Press release

Felix Baaken appointed new CEO of open banking provider BANKSapi

The company has appointed Felix Baaken (33) as its new CEO. Baaken, who has initially been product manager as well as authorized signatory since 2019 and also managing director of BANKSapi since 2020, takes on his new position with immediate effect.

Munich, 21.10.2021: BANKSapi is reorganizing the management of the BaFin-regulated open banking provider. Baaken will continue to bear responsibility for the product on the management board, but will now additionally take over the role of CEO from the previous incumbent Reinhard Tahedl. Tahedl, CEO of the majority shareholder and company builder Finconomy AG, will remain on the management board as financial officer, but will again devote more time to his other roles within the company builder and the other affiliated companies.

Before joining the company as CPO and co-founder, Baaken had built AI-powered value-added products for strategic marketing at an international payment services provider as Head of Data Products. Prior to that, Baaken founded and ran his own company, Contigua GmbH, which established itself through the transactional customer loyalty solution "10stamps". Baaken graduated in 2012 with a degree in technology and management-oriented business administration; he also studied at the Munich Center for Digital Technology and Management.

"With Felix Baaken, a recognized founder, a data/payment specialist and an experienced executive is taking over the management of BANKSapi. This change will continue to give the company, which currently has over 50% revenue growth, the right course to position BANKSapi for the future in the Open Banking segment, combined with an uncompromising focus on AI-driven value-added services and embedded finance solutions," says Reinhard Tahedl, CEO of Finconomy AG.

"Open Banking and BANKSapi's 'financial DNA' benefit both users through increased transparency and specially tailored financial products and companies by means of individual customer targeting without wastage: through predictive analytics on the end user's life, credit rating and financial situation," says Baaken. "In the future, there will hardly be any use cases in customer-oriented non-, near- or banking that will not benefit from the developments in Open Finance: We are still at the very beginning here! I am looking forward to leading this innovative company into a new growth phase together with our highly motivated team".

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About BANKSapi Technology GmbH

BANKSapi Technology GmbH is a BaFin-regulated open banking provider based in Munich and Kiel. The B2B Company provides an API after the integration of which users and companies can access their accounts, credit cards, building society contracts and securities accounts via the front-end applications of the licensees.

The sophisticated AI and Data Science platform is integrated deeply in the product and provides high-value digital customer insights based on the account data for B2B2B as well as B2B2C clients.

Target groups such as banks, insurance companies, distributors, ERP and accounting providers, credit platforms and payment providers are thus given the opportunity to give users an overview of finances, to streamline processes and to develop innovations that improve the financial lives of end customers.

The technology is hosted in noris network's German high-security data center and meets the highest standards of data protection and IT security. BANKSapi Technology GmbH is backed by a team of founders and the company builder Finconomy AG.

www.banksapi.de/en/

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