**Press release**

BANKSapi acquires PFM and financial home provider finhome

- BANKSapi completes Open Banking platform with end-user interfaces from financial home provider finhome.
- Merger strengthens further expansion of the ecosystem in open and embedded finance.
- High product synergies enable new applications based on Open Banking, which can be used even more easily stand-alone or in existing use cases.

**Munich, 20.12.2021:** BANKSapi doubles its strength as Open Banking provider and acquires the PFM and Financial Home provider finhome. The takeover will significantly expand the depth of the product range offered by BANKSapi, Open Banking use cases can optionally be delivered directly with state-of-the-art front-ends in the future. The joint offering is complementary and includes a wide range of onboarding, CRM and marketing use cases based on Open Banking.

The takeover of finhome took place against the contribution of finhome's business shares to BANKSapi within the framework of a merger. The two teams remain in place and complement each other due to the previously different focus on back-end and front-end technologies. BANKSapi has revenues in the low to mid seven-figures and turned a profit for the first time in Q4 IV 2021.

"Our strategy is to provide turnkey one-stop solutions. In the future, we want to design the approach for our clients in addition to Customer Analytics, we call it Impactful Action. For a highly efficient customer dialogue without wastage, effective end customer interfaces, such as those provided by finhome, are an integral part," says Felix Baaken, CEO of BANKSapi Technology GmbH.

Reinhard Tahedl, CEO of Finconomy AG, adds: "We are convinced that the topics of Open Banking and Open Finance will be even more important in the future than they are today. In order to be able to leverage the added value for end customers and companies in the best possible way, powerful structures are required. With this transaction, we are happy to make our contribution to this. "

## 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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