

Press Release

Free Credit-scoring Platform *bonify* Secures €5.5m in Series A Financing

Round led by Mosaic Ventures and Ribbit Capital

Funding will allow expansion of platform and improved financial management tools

Berlin (February, 20th 2017). *bonify*, the free credit-scoring startup with over 100,000 users, today announced it is set for its next phase of growth after raising €5.5m in Series A financing. The round was led by Mosaic Ventures, the leading fintech investors based in London, and Palo Alto-based Ribbit Capital. Other investors are Index Ventures, DN, HW and the founders of Zalando and Raisin.

bonify is a unique platform that offers easy to read credit-reports, allows users to check and correct their scores, monitor changes, and receive tips on how to optimize their scores. It's state-of-the art Personal-Financial-Management-Tool (PFM) helps users manage their money with an easy overview of income and spending. Combining a personal credit score with transactional history gives customers for the first time a holistic view of their "real" creditworthiness.

In addition, *bonify* gives users pre-approved, personalized recommendations, e.g., loans or energy, to help them save money based on their credit profile, while maintaining the highest standards of privacy and data protection. *bonify* never sells customer data to any third party.

Since launching in April 2016 *bonify* has grown rapidly, delivering 150,000 credit reports with 70 - 80 per cent of users choosing to upload their account details and make use of the financial management tools. The new funding will allow the company to improve the proprietary technology behind its platform, grow its user base and offer customers access to an even more tailored service. *bonify's* mission remains the same: to educate consumers about the importance of their credit score and help them take control of their personal finances.

"At *bonify* we want our users to always make the best possible financial decisions. This starts with transparency - through free personal credit scores. Our goal is to educate consumers on the importance of that credit score and how best to keep track of it." said Gamal Moukabary, founder and CEO of *bonify* "We then use our unique data driven approach to tailor a range of financial products to each user, which offers them the tools to optimize their individual circumstances."

"We're delighted to partner with the *bonify* team. The technology they've developed, to combine free credit scoring with personalized financial insights, is helping to educate consumers and enable thousands of users to make better financial decisions" said Simon Levene, Partner, Mosaic Ventures "we look forward to supporting them in the next phase of growth and European expansion."

"The amazing response from *bonify's* users over the past year proves there is a huge opportunity to positively influence consumer financial behavior in Europe," says Nick Shalek, Ribbit Capital's partner. "*bonify's* focus on transparency, data and data protection means they are uniquely placed to be the leading platform in this area."

bonify enables customers to benefit from their credit-worthiness! *bonify* offers easy-to-read credit reports and personalized score insights for free. Users can check and correct their scores, monitor changes, and receive tips on how to optimize their scores. Based on their credit profile, *bonify* also provides pre-approved and individualized recommendations to help them save money. See for more information www.bonify.de.

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Press Contact

Dr. Gamal Moukabary
bonify – Forteil GmbH
+49 30 346 466 702
press@bonify.de
www.bonify.de/presse

Founders

Dr. Gamal Moukabary (CEO)

Gamal is responsible for the overall strategy of bonify, credit-scoring, legal and data privacy. Before founding bonify he was the CEO of Regis24, a German Credit Agency. After having founded and led a Public-Private-Partnership for eGovernment in Germany, he worked with McKinsey & Company, serving tech companies and governments in various countries. Gamal studied electrical engineering and holds a PhD in mechanical engineering.

Dr. Andreas Bermig (CMO)

Andreas is responsible for marketing and partner acquisition. Before founding bonify, he was with Zalando as a VP in category management and worked for McKinsey & Company as senior consultant. Andreas holds Masters in economics and business administration as well as a PhD in economics and business.

Dr. Josef Korte (CFO)

Josef is responsible for finance, product & analytics. Before kicking off bonify Josef was a senior consultant with McKinsey & Company. He holds a degree in Economics and a PhD in Financial Economics, focusing his research on bank risk and regulation.

Dr. Jan Ortmann (CTO)

Jan is responsible for the technology at bonify. He started the B2B-Technology-Company Mondula GmbH few years ago. Prior to Mondula he was an IT-Consultant and a Software-Developer for complex technology systems. Jan studied computer science and wrote his dissertation on "Graph Theory".

Investors

Mosaic Ventures is a \$140M London-based venture capital fund focused on backing ambitious founders at Series A stage. Mosaic's three founding partners together have more than 60 years investment and operational experience, much of it gained in Silicon Valley - with a proven track record that includes investments in category-leading companies such as Alibaba, Etsy, Criteo, and King, collectively valued at over \$200 billion.

Ribbit Capital is a global investment firm partnering with bold entrepreneurs building the next generation of financial brands. Headquartered in Palo Alto, Ribbit invests in innovative companies around the globe, including in the U.S., Europe, India, China, and Brazil. Some of Ribbit's active investments include Credit Karma, Robinhood, Wealthfront, Nubank, Funding Circle, PolicyBazaar, Coinbase, Gusto, LendingHome, Raisin, and Invoice2Go, amongst others.

Index Ventures is an international venture capital firm that backs the best and most ambitious entrepreneurs in Europe, the US and Israel, across all company stages, from seed to venture to growth. These leaders are building truly transformative companies that are reshaping the world around us, including Adyen, Criteo, Deliveroo, Dropbox, Funding Circle and Slack – among many others.

DN Capital is a leading early stage venture capital firm which focuses on Seed, Series A and select series B investments in fintech, SaaS, digital media, e-commerce, marketplaces, mobile applications and software companies. The firm was founded in 2000 and has operations in London, Berlin and Silicon Valley. DN Capital's previous funds are top performers and the firm is one of the lead investors in companies such as Endeca, Shazam, Auto1, windeln.de, Purplebricks and Quandoo. In 2016, DN Capital won the esteemed Best Venture Fund of the Year, and was also awarded the prestigious Investor of the Year award at the 14th Annual Investor Allstars award in London.

HW Capital HW Capital is an investment firm with a focus on the financial services industry. Their core activity is to start new financial services businesses by bringing together talent, capital and experience. HW Capital is backed by Robert Haselsteiner and Marcus Wolsdorf, co-founders of Interhyp, Germany's largest independent mortgage platform.

Furthermore, many successful entrepreneurs invested in bonify, e.g., the founders of Zalando, Raisin and Wonga.