

Varengold Bank AG
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PRESS RELEASE

Varengold Bank AG and Lender & Spender BV announce €20M funding deal to facilitate loans to Dutch consumers.

Hamburg, 30.01.2020 – Hamburg-based Varengold Bank, a leading provider of FinTech financing, and Lender & Spender, an innovative online peer-to-peer lending platform from Amsterdam, today announced a debt facility agreement of €20M.

Since 2016, FinTech Lender & Spender has been providing loans to prime consumer borrowers in the Netherlands through its digital online lending platform. Technology-enabled onboarding and credit underwriting processes allow it to provide customers with a cost-effective borrowing solution and loan pay-out within 24 hours.

Lender & Spender offers loans to Dutch consumers to finance purchases such as cars or home improvements. Looking for institutional funding to support the growth of its financing book, the company struck a deal for a €20M loan facility agreement with Varengold Bank, a German financial institution with considerable expertise in marketplace banking and a solutions-based approach to financing.

Alison Harwood, Head of Varengold's London Branch, which is also responsible for the bank's business development activities in the Benelux countries, says: "We partner with the FinTech industry to provide bold and innovative businesses like Lender & Spender with access to financing. We are particularly excited to fund the growth of businesses which challenge traditional lending models and provide customer-centric products. Lender & Spender fits this brief exactly and we are delighted to bring them onboard as our first financing client in the Netherlands."

Robert Leclercq, Co-Founder and CEO of Lender & Spender, adds: "We are at a stage where we can really start leveraging our technology and help more people with a better loan. We have set ambitious growth targets for the coming years and also look to institutional funding to support our continued growth. In the search for such funding, Varengold Bank

has proven to be a perfect fit due to its focus on FinTechs, understanding of our business and high responsiveness. We are therefore very excited to have closed this funding transaction and look forward to continue working together.”

About Varengold Bank AG

Varengold Bank AG is a German bank founded in 1995 and in possession of a full banking licence since 2013. In addition to its head office in Hamburg, the bank has branches in London and Sofia. Its core business areas are Marketplace Banking and Transaction Banking (Commercial Banking), and its focus is on cooperation with European fintechs, in particular credit platforms. The portfolio on offer includes funding, debt and equity capital markets products, fronting services for products subject to banking licence obligations and international payment services. Members of the Board of Managing Directors are Dr. Bernhard Fuhrmann and Frank Otten, who together with a 80-strong international team continuously help shape the modernisation of the financial sector. Varengold Bank is registered with the Federal Financial Supervisory Authority (BaFin) under 109 520 and the Varengold share (ISIN: DE0005479307) has been listed on the Open Market of the Frankfurt Stock Exchange since 2007. For more information, see <https://www.varengold.de/>

About Lender & Spender

Lender & Spender is an online peer-to-peer lending platform aimed at people who are sensible with their money. Its mission is to create a more efficient, responsible and transparent market for personal loans, with increased efficiency translating into lower costs for borrowers and higher returns for investors. Lender & Spender launched in 2016 and is active in the Netherlands. Its team of financial and technology professionals is located in Amsterdam. Lender & Spender is registered with the Dutch financial supervisory authority (AFM) under 12043019. For more information, see <https://www.lenderspender.nl/>.

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