

PRESS RELEASE

KfW coronavirus aid programme: Kapilendo and Varengold Bank create first digital access to instant loans

Hamburg / Berlin, 25/06/2020 – In cooperation with Hamburg-based Varengold Bank, Berlin fintech Kapilendo is now offering small and medium-sized enterprises the first fully digital application process for instant loans (GER: Schnellkredite) offered by KfW, a German state-owned development bank based in Frankfurt. German companies with more than ten employees can apply via www.kapilen.do/kfw-schnellkredit. The loans will be 100% guaranteed by the German Federal Government. Innovative API services by SCHUFA, the largest German credit bureau, ensure that the eligibility verification process and associated compliance checks can be conducted digitally.

By connecting a digital platform to this aid program, Kapilendo and Varengold Bank have created an urgently needed unbureaucratic process from application to payout. Christopher Grätz, Co-Founder and CEO of Kapilendo AG, said: “We have processed an initial batch of applications, the first of which have already been approved by KfW. Together with Varengold Bank, and with excellent support from KfW, we have managed to provide the German “Mittelstand” with a straightforward and digital access to the KfW instant loan programme. This is good news particularly for those companies which have difficulties accessing this programme because they lack a long-standing credit relationship with their principal bank.”

The KfW instant loan scheme is an aid program which many small and medium-sized enterprises in Germany have been waiting for. The Federal Government and the KfW have taken exactly the right step. In the current situation it was imperative to create a straightforward and digital access to these instant loans, which we have managed to achieve in cooperation with Varengold Bank.”

To which, Frank Otten, Member of Varengold Bank’s Board of Managing Directors, adds: “Providing companies with quick and easy access to capital is most definitely part of Varengold Bank’s mission. We are thus really pleased to work with Kapilendo in these

challenging times by siding with small and medium-sized enterprises, who are facing huge challenges through no fault of their own, and offering them instant, unbureaucratic support.”

About KfW instant loans

Following a decision by the ‘Corona cabinet’ on 06/04/2020, KfW – the world’s largest national development bank – has been offering German companies with more than ten employees instant loans (GER: Schnellkredite) of up to EUR 800,000 since 15/04/2020. These loans are 100% guaranteed by the German Federal Government. The Government has thereby launched an effective scheme to provide broad-based liquidity support to SMEs. The loans are granted in accordance with the ‘Hausbankprizip’ (i.e. the assumption that a customer conducts a large part of their financial transactions with their principal bank) through commercial banks, savings banks, and cooperative banks. However, only 7,397 instant loans had been approved by 18/05/2020. Considering that there are over 160,000 German companies with at least ten employees, this assistance has only reached a fraction of businesses so far. For more information, see www.kfw.de

About Varengold Bank AG

Varengold Bank is a German financial institution founded in 1995 and granted a full banking licence in 2013. In addition to its head office in Hamburg, the bank has presences in London and Sofia. Core business areas are Marketplace Banking and Commercial Banking. Within Marketplace Banking, the focus is on the cooperation with European FinTechs, especially lending platforms. Varengold Bank’s service portfolio includes Funding, Debt and Equity Capital Markets products, Fronting Services for products subject to banking licence requirements and International Payment Services. The Board of Managing Directors consists of Dr. Bernhard Fuhrmann and Frank Otten, who – together with an approx. 80-strong international team – continuously help to drive the modernisation of the finance sector. Varengold Bank is registered with the Federal Financial Supervisory Authority (BaFin) under 109 520 and its shares (ISIN: DE0005479307) have been listed on the Open Market of the Frankfurt Stock Exchange since 2007. For more information, see www.varengold.de

About Kapilendo AG

Kapilendo AG offers complete digital investment banking services for SMEs. With the help of the latest technology, Kapilendo provides companies with an easier, quicker, and more affordable access to financial capital. On the debt side, digital finance solutions are available in the form of traditional loans, subordinated loans, and token-based bond notes. On the equity side, Kapilendo enables digital share emissions. The placements can occur either as public offerings or as private placements. In the area of digital wealth management, entrepreneurs and wealthy private investors receive innovative and intelligent investment solutions along with individual advice. The service offering encompasses robo-advisor-services, alternative investment strategies in the areas of private debt, private equity, real



estate, and crypto assets. Kapilendo also offers suitable solutions to investors which aim to invest their wealth according to ecological and social criteria.

Kapilendo AG was founded in 2015 and is headquartered in Berlin. Together with its subsidiaries, the company is licenced by the Federal Financial Supervisory Authority (BaFin) to conduct investment brokerage, investment advice, acquisition brokerage and financial portfolio management according to § 32 Art. 1 of the German Banking Act (KWG) and also holds a licence for crypto custody business. Main shareholders of Kapilendo AG are Comvest Holding AG, FinLab AG, and the pension fund of the Berlin Chamber of Dentists. For more information, see www.kapilendo.de

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