

## Ready to board: Fidor TecS AG holds the first "The Future of Banking Developer Day" for developers and partners

**+++ International "Pirates of Banking" meet in Munich**

**+++ "fidorOS", the world's first open operating banking system presented**

**+++ Banking API ensure international growth for Fidor Group**

**+++ API philosophy is a key extension to the Fidor business model**

**+++ Fidor TecS AG sees itself as the innovation leader in the FinTech segment**

Munich, 08/07/2014 Fidor sets its sails: on 26/06/2014 in Munich Fidor Bank AG (<http://www.fidor.de>) organised the first Developer Day on the future of banking, entitled "Pirates of Banking".

More than 40 international guests from San Francisco to Moscow accepted the invitation to this unusual event – including developers, partners and potential customers who wanted to take a closer look at the innovative technological solutions from Fidor TecS AG (<http://www.fidortecs.de>).

The wholly-owned subsidiary of Fidor Bank AG is a developer and service provider specialising in modular community, banking and payment software solutions. The aim of the event "Pirates of Banking" was to present the fidorOS standard interfaces for Fidor Community, Payment and Banking as well as the partner usecases from Fidor Eco-Systems. (Video of the event: <http://bit.ly/1sqyRDd>)

### **Business performance relevant for capital markets**

The possibility of implementing the services offered by the Fidor Group simply and at low cost via API Infrastructure has a sustained impact on all areas of the Fidor Group, including:

- Fast, simple connections to B2B customers in all divisions.
- Fast, simple connections to external development partners.
- Fidor Smart current account becomes more attractive thanks to increasing number of integrated products.
- Increasing mobile capability of Fidor products.

The API Infrastructure gives the bank the opportunity to participate in innovative developments much more simply and quickly and to profit from them. The result of this technological advance is a massive acceleration of development processes, which will lead to a rapidly increasing number of users, customers and transactions – and so will ultimately also increase the amounts of money held and transferred via the Fidor system.

"The metrics 'User Engagement Index' and 'Customer Life Time Value' are vital for us, because they also drive up the value of the Fidor Group", says Matthias Kröner, CEO of Fidor Bank AG and a board

member of Fidor TecS. "Expanding the Fidor range via this technology is key to driving these metrics upwards. And it underlines our innovation leadership in the FinTech segment."

### **fidorOS is the basis for a smart banking ecosystem**

At the Developer Day a community of developers interested in new banking was able to experience the fundamentally different IT processes from Fidor TecS up close and in detail. "That was just the beginning", added Matthias Kröner, speaking for Fidor Bank AG. "We all know and love smart, open operating systems that enable third parties to supply content apps for the widest possible range of topics and situations in life. We learnt about that from smartphones and now we are embarking on that course with fidorOS, at a national and international level."

As well as enabling the services offered by Fidor TecS AG to be implemented simply and at low cost, the modular software products and app concepts have a number of vital credence qualities: Integration is only possible by partners in the Fidor network and is thus subject to an internal validation. This method is fundamentally different to the conventional approach and guarantees the highest standard of quality assurance.

### **"Open banking initiative from Fidor Bank is unique worldwide"**

The Developer Day under Fidor's flag in general and as well as fidorOS in particular was a great success and it was welcomed with great enthusiasm. All the positive feedback from everyone involved and from the guests was further confirmation that Fidor Bank AG has chosen the right path with its social banking approach. "We are delighted that this unique open banking initiative from Fidor Bank AG is so popular, because our aim is to win over even more like-minded people for our idea of tomorrow's banking", explains Frank Schwab, spokesman of the board of Fidor TecS AG. "We are "ready to Board", as the pirates say and together with our partners we want to offer more innovative IT solutions going forward that represent real added value for our customers."

This "The Future of Banking Developer Day" in Munich was the first in a series of events that will take place internationally from autumn 2014, including in Berlin, London and Moscow.

Conferences like these will contribute to making fidorOS better known internationally and to developing partnerships with developers and content providers in the finance sector in order to pursue Fidor Bank AG's international growth path.

### **Great M&A activity in the FinTech segment**

The Developer Day took place at a time of great M&A and investment activity in what has become known as the FinTech segment.

- SIMPLE was acquired by BBVA for USD 117 million. (source: <http://nyti.ms/1cvpX1E>)
- Värde Partners, Blumberg Capital and other VC funds made a EUR 40 million investment in Kreditech. (source: <http://bit.ly/1odowXn>)
- Moven completed a capital increase for EUR 8 million. (source: <http://bit.ly/1pTOciF>)
- Sofortüberweisung was sold for USD 150m to Klarna. (source: <http://bit.ly/1r2izQT>)

"This trend shows that although it is still so young, there is already a massive amount of activity in the segment of web-driven FinTech businesses", said Fidor CEO Matthias Kröner. "As part of this

trend we were very keen to be able to demonstrate our value-based development strategy, and our Developer Day was an absolutely vital platform for doing so."

**About Fidor Bank AG:**

*Fidor Bank AG (<http://www.fidor.de>) is an internet-based direct bank licensed in Germany. The Fidor Smart current account is a primary bank account, offering a combination of a classical bank account with internet payments and innovative banking services. The services on offer to corporate clients include selected financing products and a Fidor Smart business account especially created for eCommerce.*

**About Fidor TecS AG:**

*The 100% subsidiary Fidor TecS AG (<http://www.fidortecs.de>) is an acknowledged innovation leader in the FinTech segment. In January 2014 the company was shortlisted for the FinTech50. This means the company enjoys the distinction of belonging to the 50 most innovative and disruptive companies in the still young FinTech industry worldwide (Source: <http://bit.ly/1fbwn4B>). Last year Fidor Bank AG received a number of awards thanks to the technology of Fidor TecS AG, including the titles of "Most sustainable Bank Germany 2013" and "Most innovative Internet Bank 2013".*

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