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FinTech Group and Finotek engage in first German-Korean fintech joint venture

- **FinTech Group and Finotek start cross-licensing of innovative technology solutions**
- **FinTech Group contributes mobile-payment solution “kesh” to the joint venture**
- **Finotek provides all-digital mobile-processed loan solutions and e-verification technology**
- **Partnership boosts market access and technological capabilities on both sides in Europe and Asia**

Frankfurt, Germany – FinTech Group AG (WKN 524 960, ISIN: DE0005249601, FLA.GR) and Finotek Inc. start cross-licensing innovative technology solutions in the first European-Asian fintech joint venture. Today, FinTech Group AG was invited by the Korean government to sign the joint venture in the presence of Korea’s president Park Geun-hye in Paris.

Under the framework of the joint venture, FinTech Group provides access to its proprietary mobile-payment solution “kesh”, a multi-faceted smartphone wallet, which allows peer-to-peer, POS, and online-payments. The “Made in Germany” solution is user friendly and has significant advantages in terms of flexibility, data security, and regulation. It is planned to market the solution under a white-label-agreement in Asia.

Finotek, a B2B-specialist with renowned Korean clients both public and private, offers a number of all-digital mobile-powered solutions, which will be leveraged to expand FinTech Group’s product portfolio in the European market. Finotek provides cutting-edge mobile banking solutions, which allow for remote internet banking services with real-time ID verification – a fully digital process without any media breaks. With “SmarterSign” Finotek also developed a biometric authentication solution for mobile-based e-signature verification and fraud prevention. Additionally, Finotek provides a cloud-based, fully-mobile, and real-time mortgage platform to complete a loan application in just 30 minutes.

“We are very proud to join forces with our partner Finotek and build a bridge between two huge markets. This is the first German-Korean fintech joint venture, allowing to jointly seize business opportunities which make sense both technologically and commercially”, comments Frank Niehage, CEO of FinTech Group AG.

“We are proud that the joint venture with one of the leading German Fintech companies, the FinTech Group AG, pushes the German-Korean relationship to the next level as the overall fintech sector is growing”, said Woo-Sub Kim, CEO of Finotek Inc.

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About FinTech Group AG

FinTech Group AG (WKN: 524 960, ISIN: DE0005249601, Ticker Symbol: FLA:GR) is one of the most significant innovative financial technology companies in Europe. Our B2C brands service a total of 200,000 private clients. Likewise, our B2B business lines are important technology partners for German and international banks and financial institutions.

Our wholly owned subsidiary flatex GmbH has been one of the innovation leaders in the German online brokerage market for years. More than 155,000 private clients both in Germany and internationally have chosen flatex' clear and transparent pricing model.

XCOM AG, in which we hold a majority interest, was founded in 1988 and is a German pioneer in the area of financial technology. Today, XCOM AG is one of the most successful software and technology providers for banks and financial institutions.

biw Bank für Investments und Wertpapiere AG, which is also belongs to FinTech Group, has a full-service banking license and is the group wide backbone of our banking services. It also serves as outsourcing partner for other well-known banks ("white label banking services") and is one of the most modern online banks in Europe.

FinTech Group AG is also an important partner for many young fintech companies in the up-and-coming German start-up scene, who benefit from our innovative profile.

Disclaimer

This release may contain forward-looking statements and information, which may be identified by formulations using terms such as "expects", "aims", "anticipates", "intends", "plans", "believes", "seeks", "estimates" or "will". Such forward-looking statements are based on our current expectations and certain assumptions, which may be subject to variety of risks and uncertainties. The results actually achieved by FinTech Group AG may substantially differ from these forward-looking statements. FinTech Group assumes no obligation to update these forward-looking statements or to correct them in case of developments, which differ from those anticipated.

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