

05.03.2020 – 10:10 Uhr

FinCompare doubles Series A round towards EUR 22 million

Berlin (ots) -

FinCompare, the Berlin-based FinTech with a focus on SME financing, has successfully extended and completed its Series A financing round. In an A+ round, FinCompare was able to secure an additional EUR 12 million in funding. As such, FinCompare has now successfully raised a Series A totalling EUR 22 million (equaling more than EUR 25 million since company foundation). The investment is led by existing investors such as Speedinvest, ING Ventures and UNIQA Ventures. In addition, international financial investors, including Elevator Ventures of Raiffeisen Bank International AG, and private investors have joined the group.

The successful closing of an extended Series A is the result of a highly successful year 2019: "We have more than doubled growth. We aim to maintain our strong growth momentum, and therefore plan to invest heavily into our team and technology. We are extremely thankful for the strong commitment shown by our current investors and to welcome new international investors to FinCompare. There was strong demand from investors to participate in the round, which was ultimately oversubscribed", says Stephan Heller, Founder and CEO of FinCompare.

The FinTech FinCompare, with its domain www.fincompare.de, was launched in 2017 and provides small to medium-sized companies tailor-made financing solutions from more than 250 banks, both directly and indirectly. More than 1,000 financial advisors use the FinCompare platform for their daily brokerage businesses with their customers. Financing providers use the platform to offer not only credit solutions, but also highly flexible financing solutions, such as leasing, factoring, and purchase financing, to a strong and growing base of more than 25,000 registered SMEs. As a result, FinCompare is able to identify the financing potential of a company in an automated manner, and to flexibly create highly dynamic financing mixes that best fit a customer's specific needs, situation, or creditworthiness. The investment will heavily support the Company in furthering its matching technology, predictive scoring, and CRM systems, and paves FinCompare's path towards continued growth.

"FinCompare already offers the best customer experience in financial advisory and brokerage for small- to medium-sized companies. We are convinced that in the future, horizontal FinTech market places will dominate the market for SME lending. Among all players in the German market, FinCompare is best positioned to succeed. We are very happy to be a part of this success story, and are committed to digitising the German SME financing market together with FinCompare", says Stefan Klestil, Partner at Speedinvest.

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