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Commerzbank and Creditshelf Expand Strategic Cooperation

Frankfurt am Main (ots) -

- Continuation of successful partnership with Commerzbank's Corporate Clients segment that started in 2019
- Expansion to Private and Small-Business Customers segment provides supplementary financing opportunities for SMEs with annual revenues of up to EUR 15 million
- With immediate effect, creditshelf clients will also benefit from Commerzbank's product range
- In this way, creditshelf and Commerzbank are giving their clients access to innovative, forward-looking finance solutions

creditshelf Aktiengesellschaft and Commerzbank AG are deepening their strategic cooperation and expanding it to include Commerzbank's Private and Small-Business Customers segment.

The partnership between creditshelf and Commerzbank that was launched in 2019 is to be expanded. With immediate effect, clients from Commerzbank's Private and Small-Business Customers segment can also use creditshelf's finance solutions. The extended cooperation will kick off with a pilot phase in Commerzbank's Southern market region. Commerzbank's Private and Small-Business Customers segment serves self-employed businesspeople, professionals and freelancers, and small SMEs, among others.

For creditshelf, the cooperation provides access to an important target group – small SMEs. In addition, creditshelf's corporate clients will also be able to benefit from Commerzbank's product offering in future. This means that creditshelf will be able to cater to their individual requirements to an even greater extent.

The expansion of the partnership is well-timed given German SMEs' funding situation during the coronavirus crisis. The future belongs to a modern, permeable banking ecosystem comprising both banks and complementary product partners. This also applies to the important German SME lending business.

Dr. Daniel Bartsch, one of creditshelf's founding partners and its Management Board member, Markets, commented on this important milestone as follows: "I am delighted that Commerzbank sees our solutions as a valuable complementary component for their many SME clients. I am convinced that we are only just starting the transition towards a modular, digital banking ecosystem. This decision shows that Commerzbank is taking a highly visionary approach in this area."

Oliver Haibt, Head of Corporate Sales at Commerzbank, added: "creditshelf impressively demonstrated the professionalism and efficiency with which it can complement our product range right from the start of our partnership. We are using platform solutions in an extremely challenging time and are open to partnerships with fintechs to complement our product range and ensure SMEs have the liquidity they need."

ABOUT CREDITSHELF

creditshelf is the leading credit platform for digital SME finance in Germany. Founded in 2014 and headquartered in Frankfurt am Main, the company arranges bank-independent, flexible financing solutions via its constantly growing network. creditshelf caters to complementary needs: SME entrepreneurs gain easy access to attractive alternative financing solutions, institutional investors can invest directly in German SMEs, and the company's partners can support their clients as innovative providers of new credit solutions. creditshelf's business model revolves around its unique, data-driven risk analysis and unbureaucratic, fast digital processes. creditshelf covers the entire value chain: Its platform is used to select suitable credit projects, analyze potential borrowers' credit quality, perform credit scoring, and price risk adequately. The company receives fees from both borrowers and investors for these services.

creditshelf has been listed on the Frankfurt Stock Exchange's Prime Standard segment since 2018. The experts making up its team have many years' experience of SME financing and are trusted partners and visionaries for building tomorrow's businesses.

ABOUT Commerzbank

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 30,000 corporate client groups and around 11 million private and small-business customers in Germany. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 per cent of Germany's foreign trade and is present internationally in almost 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with German connectivity and companies operating in selected future-oriented industries. Following the integration of comdirect, private and small-business customers benefit from the services offered by one of Germany's most advanced direct banks combined with personal advisory support on site. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2020, Commerzbank generated gross revenues of some €8.2 billion with almost 48,000

employees.

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