



OPEN BANKING PLATFORM TINK ANNOUNCES €56 MILLION INVESTMENT ROUND AND GOES LIVE IN FIVE NEW EUROPEAN MARKETS

New investment round led by Insight Venture Partners will allow Tink to double its market coverage and presence in Europe, and further expand its product offering.

Stockholm, 7th February 2019: Open banking platform Tink today announces it has completed a €56 million investment round, which is the company's largest to date.

Insight Venture Partners led the funding round. Also participating were existing investors Sunstone, SEB, Nordea Ventures and ABN AMRO Digital Impact Fund. They were joined by new investors Christian Clausen, former Chairman of the European Banking Federation, and Nikolay Storonsky, founder of Revolut.

Today Tink's developer platform is launching in five new markets – bringing its total to nine – and significantly boosting its European coverage. Now, developers can get access to financial data in the Nordics, the UK, Austria, Germany, Belgium and Spain through Tink's account aggregation API.

The investment will facilitate Tink's ambitious growth plans over the next year and beyond. Tink will now further expand its European connectivity to be present in 20 markets by the end of 2019, providing customers ranging from big banks to individual developers with its infrastructure and growing product portfolio.

To support the expansion and serve local customers, Tink is also increasing in size and market presence. Currently, the company employs 150 people at its Stockholm headquarters. Having recently opened an office in London, it will now look to establish four more offices this year, doubling its European team to around 300.

Daniel Kjellén, co-founder and CEO, Tink, said: *"This funding round allows us to accelerate our European roll-out but also invest further in our data-services. As Europe gradually embraces open banking, our platform has proved to be its rails and brains - delivering the technology that makes it possible. We attribute our success to being the first platform provider to combine Account Aggregation and Payment Initiation, the scale of our connectivity and our smart data products that make it all understandable.*

"And now we are going to offer our services to customers in more markets, and to developers in every corner of Europe. By expanding from nine to 20 European markets we are enabling more



customers to leverage our products – and propel the development of customer centric financial services.”

Teddie Wardi, Managing Director, Insight Venture Partners, added: “At Insight we commit a lot of time to looking at financial services API providers, and we believe that Tink is a category leader in this field. It has an impressive list of current customers in both fintech and traditional banking, and it is well positioned to continue its expansion across Europe. We are excited to welcome Tink into our portfolio and look forward to helping the company drive continued growth.”

For more information, please contact:

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About Tink

Founded in Stockholm in 2012, [Tink](#) is a cloud-based platform that provides the infrastructure and value-adding data products that are enabling the future of financial services. Currently consisting of Account Aggregation, Payment Initiation, Personal Finance Management and Data Enrichment – Tink’s products can be used to develop standalone services or be integrated into existing banking applications. The company has 150 employees and its partners include SEB, ABN AMRO, BNP Paribas Fortis, Nordea and Klarna. Insight Venture Partners, Sunstone, SEB, Creades, Nordea Ventures and ABN AMRO Digital Impact Fund have invested in Tink.

About Insight Venture Partners

Insight Venture Partners is a leading global venture capital and private equity firm investing in high-growth technology and software companies that are driving transformative change in their industries. Founded in 1995, Insight currently has over \$20 billion of assets under management and has cumulatively invested in more than 300 companies worldwide. Our mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on growth expertise to foster long-term success. Across our people and our portfolio, we encourage a culture around a core belief: growth equals opportunity. For more information on Insight and all its investments, visit www.insightpartners.com or follow us on Twitter [@insightpartners](https://twitter.com/insightpartners).