



TINK ACQUIRES SPANISH ACCOUNT AGGREGATION PROVIDER EUROBITS TECHNOLOGIES

Open banking platform Tink continues its expansion across Europe with the acquisition of Eurobits Technologies (Eurobits)— a leading provider of account aggregation services, powering over 50 banks and fintechs such as BBVA, Santander, Sabadell and Fintonic. The acquisition will strengthen Tink’s bank connectivity coverage and its market position in Southern Europe. After the acquisition, Tink’s open banking platform will cover 17 markets.

Madrid, Stockholm, London, 27 March 2020: The acquisition complements Tink’s organic growth strategy to enhance its platform, increase connectivity and expand its product offering. The acquisition of Eurobits builds on the €90 million investment secured in January 2020 and will see Tink increase its bank and financial institution connectivity in 17 markets, predominantly in Europe and in Latin America. Eurobits brings significant international fintech and banking customers, including BBVA, Santander, Bankia, Sabadell, Fintonic, Telefonica, National Bank of Greece and La Banque Postale (France).

Eurobits serves some of the largest fintechs and financial institutions across Europe, providing connectivity to bank account information for banks, fintechs and payment providers. The account aggregation services provider, founded in 2004 and headquartered in Madrid, is renowned for its strong partnerships with many leading banks and fintechs in Spain. Eurobits is live with customers in 11 markets, handling more than 50 million account aggregation requests every month.

In addition to its European focus, Eurobits also serves customers with account aggregation services in Mexico, Chile, Colombia, Argentina and Peru.

Eurobits’ 54 employees will become part of the Tink team.

Arturo Gonzalez Mac Dowell, CEO, Eurobits, said: “Tink is undoubtedly one of the most innovative companies within open banking. Joining forces with them to help expand their coverage across Europe and Latin America is a unique opportunity, not only for both of our businesses, but for the broader industry as a whole. We can not wait to join forces with Tink to create an even stronger European market leader in open banking.”

Daniel Kjellén, co-founder and CEO, Tink, continued: “We are extremely impressed by the Eurobits team, what they have built and their very strong position in Southern Europe. This acquisition is part of our ongoing investment into our pan-European open banking platform that through this move will be live in 17 markets. Not only does it strengthen our platform through



increased connectivity, it also gives existing Eurobits customers access to our payment initiation and data services. We look forward to coming together with Eurobits to enhance the connectivity and open banking technology for Europe's banks, fintechs and startups."

Ana Climente Alarcón, Head of Open Banking, BBVA Spain, added: "Open banking is transforming finance – increasing financial inclusion, and helping our clients have a bird's eye view of every aspect of their financial lives in one place. Tink and Eurobits joining forces is a significant moment in the industry, with two leaders in the open banking space coming together with a common vision of making open banking more accessible for everyone."

Lupina Iturriaga, CEO, Fintonic, added: "It is an exciting time for the finance industry with open banking revolutionising the financial products and services on offer to customers. By joining forces, Tink and Eurobits can apply their combined experience and expertise to support businesses like ours to build new use cases, enhance customer experience, and drive growth. We look forward to working with them going forward."

Tink acquires Eurobits for €15.5 million. The acquisition is conditional upon approval from the national competent authorities.

Tink's technology and connectivity already power some of the world's leading banks and fintechs, including PayPal, Klarna, NatWest, ABN AMRO and BNP Paribas. The open banking platform is also used by more than 5,000 developers. Founded in 2012 and headquartered in Stockholm, Tink is currently serving its clients out of local offices in London, Paris, Helsinki, Amsterdam, Warsaw, Madrid, Copenhagen, Milan, Oslo and Lisbon.

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About Tink

Tink is Europe's leading open banking platform that enables banks, fintechs and startups to develop data-driven financial services. Through one API, Tink allows customers to access aggregated financial data, initiate payments, enrich transactions and build personal finance management tools. Tink connects to more than 2,500 banks that reach over 250 million bank customers across Europe. Founded in 2012 in Stockholm, Tink's 270 employees serve 14 European markets out of 12 offices.

About Eurobits Technologies

Eurobits Technologies is a leading European provider of account aggregation services. Eurobits' mission is to transform the way people and business interact with financial services. Eurobits is a certified account information and payment initiation services provider that operates a platform that is handling more than 50 million transactions every month across Europe and Latin America. Founded in 2004 in Madrid, Eurobits' 54 employees serve 12 European and 5 Latin American markets out of 2 offices.