



TINK CLOSES €85 MILLION INVESTMENT ROUND EXTENSION TO FURTHER FUEL EXPANSION

An investment round extension co-led by new investor Eurazeo Growth and existing investor Dawn Capital, will allow Tink – Europe’s leading open banking platform that connects to more than 3,400 banks reaching over 250 million bank customers across Europe – to accelerate its growth plans and expand payment initiation in Europe.

Stockholm, 11 December 2020: Tink today announces it has closed the year with a completed €85 million investment round extension, following its €90 million investment round in January. This brings the total invested in Tink during 2020 to €175 million.

This funding top up will fuel Tink’s continued expansion and support the further development of its payment initiation technology, enabling companies of all shapes and sizes across Europe to integrate streamlined, low-cost payment solutions.

Today, Tink processes close to 1 million payment transactions per month in five markets, for clients including digital mailbox provider Kivra, used by close to 4 million adults in Sweden, and payment fintech Lydia, used by more than 5 million customers in France. Tink aims to make its payment initiation services live in 10 markets in 2021.

Through one API, Tink allows customers to access aggregated financial data, initiate payments, enrich transactions and build personal finance management tools. Tink’s technology and connectivity powers digital services for over 300 world-leading banks and fintechs – including PayPal, NatWest, ABN AMRO, BNP Paribas, Nordea and SEB – and is also used by more than 8,000 developers. Tink has an annual recurring revenue (ARR) of €30 million.

During 2020 Tink made three major acquisitions, as part of its strategy to invest in intelligent data-services based on open banking. Tink acquired Swedish credit decisioning firm Instantor, giving Tink increased capability in credit risk products built on top of its open banking connectivity, Spanish account aggregation provider Eurobits, significantly increasing Tink’s bank connectivity in Europe, and the aggregation platform of UK open banking pioneer, OpenWrks, which will bring UK business account data to Tink’s customers.

Tink is currently live in Sweden, UK, France, Spain, Germany, Italy, Portugal, Denmark, Finland, Norway, Belgium, Austria and the Netherlands. Founded in 2012 and headquartered in Stockholm, Tink has more than 350 employees and is currently serving its clients out of 13 local offices across Europe.

The investment round was co-led by a new investor, European growth equity player Eurazeo Growth, and current investor, London-based B2B software venture capital firm Dawn Capital. Existing investors PayPal Ventures, HMI Capital, Heartcore, ABN AMRO Ventures, Poste Italiane and BNP Paribas’ venture arm, Opera Tech Ventures, increased their investments in Tink.

Daniel Kjellén, co-founder and CEO of Tink, said: “Despite the difficulties of 2020, it was a year of great growth for Tink. We significantly built out our bank connections across Europe, increasing coverage from 2,500 to 3,400 banks, and now serve more than 300 world-leading



financial institutions. We also doubled the fintech users on our platform to 8,000 and increased employees from 250 to 365, in 13 offices across Europe.

“2020 has seen payments powered by open banking take-off, and in 2021 we expect to see this scale – most prominently in the UK, followed by Europe. This funding extension will further facilitate the development of our payment initiation services across Europe, while continuing to deliver new data-products built on open banking technology to our customers.”

Zoé Fabian, Managing Director of Eurazeo Growth, added: “The open banking movement continues to pick up pace, with 2021 showing every sign that it will bring increased collaboration between fintechs and large enterprises, who want to take digitally enabled services to their customers with a tried and trusted partner. Since its inception eight years ago, Tink has proven itself to be the leading open banking platform in Europe, and our investment underlines the confidence we and the industry have in Tink and open banking. We look forward to supporting them on their continued journey.”

Josh Bell, General Partner of Dawn, said: “Tink has truly emerged as Europe's leading open banking platform and is quickly becoming a key strategic piece of financial technology infrastructure. We have seen activity across Tink's network rapidly accelerate this year, with increasing adoption and implementation of open banking products and services across their platform. We are delighted to support Tink's latest funding round, and look forward to working with the team across 2021 to expand the breadth and depth of its already considerable network of banks, accelerate the rollout of its account-to-account payments initiation solutions, and continue to deliver exceptional value to its fast-growing customer base.”

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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 3,400 banks that reach over 250 million bank customers across Europe. Founded in 2012 in Stockholm, Tink's 365 employees serve 14 European markets out of 13 offices.

About Eurazeo Growth

Eurazeo Growth actively contributes to the emergence of leaders in the technology sector by backing promising entrepreneurs with the purpose to drive the European innovation ecosystem forward.

Eurazeo Growth is the growth equity arm of Eurazeo, a leading global investment company, with a diversified portfolio of €18.8 billion in assets under management, including €13.3 billion from third parties, invested in over 430 companies. With its considerable private equity, real estate and private debt expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering in-depth sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.



Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid.

Eurazeo is listed on Euronext Paris.

ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

About Dawn Capital

Dawn is Europe's leading B2B software investor, with assets under management of \$1bn. The firm partners with innovative companies that, through exceptional teams, products, and business models can become category-defining, global titans. Dawn is an early-stage investor, backing companies at Series A and B, and continuing to fund the best-performing from growth rounds through to exit. Its roster of investments includes Mimecast (now NASDAQ-listed with a c.\$3.0bn market cap), iZettle (sold to PayPal for \$2.2bn cash), Collibra, Showpad, Dataiku, Templafy, Quantexa, Garrison, and Tink, amongst others.