

## **Hamburg-based banking provider Tomorrow raises 8.5 million euros and expands into European markets. The funding was led by sustainability investor ETF Partners.**

**Tomorrow, the first sustainable mobile banking provider, is accelerating its already rapid growth. The investment round is led by the London-based VC ETF Partners. Several impact investors including renewable energy pioneer Matthias Willenbacher are also participating in its first major financing round (Series A). The investment will be used to establish Tomorrow as the leading sustainable neo-bank and to support its European expansion. "We are delighted," says co-founder Michael Schweikart. "Our new partners share Tomorrow's values and vision. Together, we will bring sustainable banking out of the niche and into the mainstream".**

Based in Hamburg, Tomorrow launched its sustainable current account in early 2019, and in just a few months it has built a customer base of over 16,000 members. "2019 was the year that younger people rose up in large numbers to demand action on the climate crisis. These people are 'digital natives' who increasingly would like to opt for modern digital banking. However, they are demanding far more, both ethically and environmentally, than the banking system has been providing", says Michael Schweikart.

Through transparency, sustainability and accountability, Tomorrow enables money to be part of the solution – instead of the problem. "We are very excited to join the Tomorrow journey. We were blown away by the conviction of its three founders – Michael, Jakob and Inas", says Patrick Sheehan of ETF Partners. "And we are just as impressed by the level of engagement of its customers. It is clear that, for them, Tomorrow is much more than a place to store their money – it is a platform to create change and a way to be part of a far bigger movement."

In concrete terms, Tomorrow will expand into other European markets in 2020: "We are currently looking for smart and ambitious talents in the relevant markets," says Schweikart. "There is no player in Europe that combines state-of-the-art technology with consistent sustainability - this is the gap we are filling. In the long term, we want to become the leading sustainability bank." In addition, Tomorrow will significantly expand its product range at the beginning of next year and, among other things, introduce a premium account. Longer term, Tomorrow will create a digital platform for all aspects of finance with a positive impact.

**About Tomorrow:** The company was founded by Inas Nureldin, Michael Schweikart and Jakob Berndt to contribute to a better, more sustainable future. Since March 2019, it has been offering a contemporary checking account for everyone holding a smartphone and a healthy moral compass. In the future, a digital platform will be developed for all aspects of finance with a positive impact.

**About ETF Partners:** ETF Partners supports talented entrepreneurs and management teams with investment capital and experience. Their funds come from institutional investors, global corporations and family offices. ETF creates value by investing in and helping great young European companies that deliver Sustainability Through Innovation.

**About Matthias Willenbacher:** Matthias Willenbacher is one of Europe's pioneers of renewable energy. He founded „juwi“ and developed the company into the largest project developer for renewable energy plants in Germany. As a business angel, he is a partner in more than a dozen sustainable start-ups.

In addition to ETF and Willenbacher, several further impact-driven business angels are involved in Tomorrow.

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