

Press release

Tomorrow announces new financing round and achieves its first profitability

- *Tomorrow secures financing round of almost EUR 5 million, convertible loans in the double digit million range have been converted*
- *The sustainable fintech achieved its first profitability on a monthly basis since June 2024*

Hamburg, 10/18/2024 – The sustainable banking provider Tomorrow raises almost EUR 5 million from existing investors as well as IFB Innovationsstarter GmbH. At the same time, convertible loans in the double-digit million-euro range have been converted. The company has been profitable on a monthly basis for the first time since June. The new capital will be used for customer growth measures and the expansion of products and features.

Financing round with new and existing investors

The Hamburg-based fintech receives a total of almost EUR 5 million from existing investors, including Abacon Capital, ETF Partners and kopa ventures. For the first time, IFB Innovationsstarter GmbH is investing in Tomorrow.

Existing investors are also participating in the financing round by converting existing convertible loans amounting to a double-digit million sum. These include Abacon Capital, Porsche Ventures, Rolf Schroemgens, Aenu, Haltra and some of the Signavio founders.

Economic stability in a challenging market environment

Tomorrow proved its own profitability in June 2024, when the company was profitable for the first time at EBITDA and net income level. During the subsequent months of July to September, Tomorrow was also able to maintain its profitability. “We are currently passing an important

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milestone with Tomorrow,” comments Michael Schweikart, Co-Founder and Co-CEO of Tomorrow. “Despite a challenging market environment, which has hit many start-ups hard, we were able to secure a substantial financing round and are profitable on a monthly basis for the first time”.

Expanding the product portfolio and introducing “Pay What You Want”

The 2018-founded company will use the new capital primarily for customer growth and the expansion of products and features, including an interest rate product. Since October 17, Tomorrow offers flexible account fees starting at 0 euros for the account model Now. Following the principle of “Pay What You Want”, customers can decide how much they pay each month for their account. In this way, Tomorrow aims to lower the barrier to accessing sustainable banking and offers customers a fair and flexible pricing structure.

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About Tomorrow

Tomorrow is Europe's leading provider of sustainable, digital banking. Since our foundation in 2018, we have been committed to using money as a driver for positive change - for people, the climate and a better future.

Today, more than 100,000 customers trust our way of sustainable banking and, with more than 10,000 crowd investors, the largest crowd in Europe is building on us. Our product portfolio includes sustainable current accounts and an investment fund aligned with the Paris Climate Agreement. And it pays off: according to Fair Finance, Tomorrow is one of the three most sustainable finance companies in Germany, won the German Brand Award as "Startup of the Year" in 2023 and has been offering a debit card with the WWF since 2024.

Tomorrow GmbH does not have a banking license itself; transactions are processed via Solaris SE.

More information can be found at www.tomorrow.one. Images of our products can be downloaded [here](#) and photos of our founders and spokespersons [here](#).

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