

Press Release

Hamburg, March 11, 2019

After a successful soft launch, Tomorrow is taking the next steps

The wait is over: Sustainable banking for all.

It was only in November that the makers of Tomorrow launched the first consistently sustainable and mobile checking account. The interest in the project is huge and the launch went perfectly. Therefore, we can now say goodbye to the waiting list - now everyone can directly open an account with Tomorrow, without needing to wait for a place to come up on the waiting list. In order for the social business to continue on its way, the founders Michael Schweikart, Inas Nureldin and Jakob Berndt have established a renowned advisory board - and are planning the first major round of financing in the spring.

Banking must not cost the earth.

Millions of people buy organic vegetables or buy green electricity, but only a small proportion are concerned with the footprint of their own money. The Tomorrow team has set out to change that. Not with finger-wagging, but with contemporary technology. And the change has begun quickly: With Tomorrow, anyone can change their finances in just a few minutes. "We want to reduce barriers to entry. Today, you can switch to a green account even without a tedious bank appointment and complicated application. The topic is far too important to be a niche interest", Berndt puts it in a nutshell. More than 2,500 customers are already on board. Now, at one fell swoop, all other interested parties who once had to bide their time on the waiting list are invited to open their accounts. And all those who want to write a positive story with their money can now open an account.

A well-known advisory board brings additional expertise

The "Sustainable" seal of approval in the project Tomorrow doesn't just refer to a vague gut feeling. A transparent presentation of the ecological and social footprint is as much a part of Tomorrow as a push message for smart banking. The central part of the sustainability strategy is an advisory board made up of external experts, which will, among other things, evaluate projects we support in the future. It contains a number of prominent figures from the digital, financial and sustainability worlds:

- Joana Breidenbach, co-founder of betterplace.org and a frequently engaged digital entrepreneur
- Prof. Markus Beckmann, Chair of Corporate Sustainability Management at the FAU
- Andreas Neukirch, longtime CEO of GLS Bank, now a freelance consultant
- Christian Rebernik, former GF & CTO of N26 and founder of the Healthtech company Vivy
- Benjamin Adrion, founder of Viva Con Agua
- Fridtjof Detzner, founder of the company Jimdo and protagonist of the Founders Valley series
- André Bajorat, Founder & CEO of Figo and maker of the industry platform Payment & Banking
- Prof. Alexander Bassen, holder of the Chair of Business Administration at the University of Hamburg and member of the German Council for Sustainable Development

Prof. Markus Beckmann thinks a lot of the idea of Tomorrow: "With the financial economy, it is like economy in general: Whether it is part of the problem or an important part of the solution, depends on how we shape it. After all, people say money makes the world go round. And Tomorrow is breaking new ground in how we can shape that power to move the world in the right direction. "

Less banking jungle, more forest

Tomorrow's first Impact investment flowed into a global microfinance fund in 2018 and is now complemented by another project. Part of the Tomorrow customer deposits are financed by a so-called "Green Bond", which, among other things, facilitates the expansion of regenerative energies in Germany. The sums are still relatively small in the industry context, but show a clear tendency. "We want to steer money in the right direction. Tomorrow users' funds should facilitate future-proof projects not just in the global South, but also on our doorstep," explains Nureldin.

In addition, Tomorrow offers the opportunity to make a difference with their account in everyday life: at Tomorrow, the "Interchange Fee" paid to the bank with each card payment to a merchant goes towards its own climate protection project. In the app's "Impact Board", users can see in real-time which contribution they personally are already making.

Banking, made for your smartphone

Tomorrow offers the first sustainable account for the digital age: Since the launch, customers have been able to use a digital budget, receive push messages on every payment, or block their card straight from the app. We've recently added the ability to define digital limits for card usage and payments are mapped in real time.

Industry experts know that this is only the beginning of the digital possibilities. Tomorrow does not want to lag behind the leading smartphone banks, and will gradually expand its digital product offering in the coming months. A partner account is in the making and customers' personal tomorrow" is moving into the focus: with sub-accounts and round-up algorithms, Tomorrow will soon offer smart, digital money boxes. The startup from St. Pauli, Hamburg, presented all of its innovations in a completely transparent digital "engine room" that invites stakeholders to get involved. "Banking has been opaque and mysterious for long enough," says Michael Schweikart.

About the founders

Inas Nureldin left the software company Muddy Boots Software, which he co-founded, in 2016, where he had previously spent 10 years examining the value chains of the food industry. Inas completed his studies at Zeppelin University and Leuphana University with an Executive MBA in Sustainability Management.

Michael Schweikart was most recently CEO of MigrantHire & Jobs 4 refugees, an online platform that facilitates the entry of refugees into the labour market. The industrial engineer previously worked as a Corporate Finance Consultant at Concentro Management AG.

Jakob Berndt is co-founder of the social business Lemonaid Beverages, which has been conquering the European soft drink market with the brands Lemonaid and ChariTea. In 2016, he and his team won the "Deutscher Gründerpreis" (German prize for start-ups). Jakob studied Cultural Studies at Leuphana University and in Sydney. He is chairman of the board of the international sea rescue organisation SOS Mediterranee.

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