

Tomorrow strengthens growth with crowdfinancing

Bad banks belong to bad bankers – Tomorrow belongs to the community

The sustainable banking provider from Hamburg is breaking new ground in corporate financing by inviting everyone to invest in the start-up and participate in its success story. From mid-October, interested parties can become investors and participate in the company's increase in enterprise value with virtual company shares. Tomorrow is aiming to raise €2 million with the initiative. Professional investors are supporting the plan with another €2 million at the same price per share.

Under the motto "Bad banks belong to bad bankers – Tomorrow belongs to you", the start-up is once again showing that it's different from the rest of the finance industry and exploring new avenues in corporate financing. "We want to shape Tomorrow together with our community and crowdfinancing is a unique mechanism that enables us to involve a lot of people," says Michael Schweikart, co-founder of Tomorrow, about this step. With a minimum investment of €100, Tomorrow is purposely setting entry barriers low, enabling interested parties to get on board, even with small sums. Larger investments are also possible, with the maximum investment amount set at €25,000. The beauty about this initiative is that micro-investors are given the opportunity to participate in the company's increase in enterprise value and share in its profits. If the company decides to go public (or private again), the investors will automatically participate with their respective shares. This form of investment is usually reserved for institutional investors.

Tomorrow is planning on using the money to fund the development of new products. At the beginning of next year, a specially created sustainable investment product will be launched on the market. "The need for sustainable investments is greater than ever and as we feel that there is currently no satisfactory offer, we are launching a fund ourselves," says Michael Schweikart. Tomorrow is also planning to expand into other European markets and therefore strengthen the positioning of sustainable smartphone banking throughout Europe.

For its crowdfinancing campaign, Tomorrow is working with the platform Wiwin GmbH & Co. KG, which brokers token-based securities and looks after investor management. The use of blockchain technology ensures a faster and uncomplicated process, which will make both Tomorrow and its potential investors more independent from third parties.

The fact that the Hamburg-based social business is following a consistently sustainable path together with its community has been proven by its recently awarded BCorp certification. The certification stands for "Beneficial Corporation" and, following a rigorous assessment, is awarded to companies that meet the highest standards of verified social and environmental performance and whose commitment to their goals goes beyond shareholder profit.

About Tomorrow

Tomorrow is the first European stakeholder to combine mobile banking and sustainable finances. The social business from Hamburg has been offering its current account since March 2019 and already has over 40,000 customers. Its long-term aim is to create a digital platform focused on finances with a positive impact.

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