



PRESS RELEASE

Acatus Launches First Digital Pan-European Debt Capital Markets Platform

- **Capital-bound life insurance policies with six-digit transaction value successfully securitized and placed on the capital market**
- **Acatus backed by Partech, Berliner Effektengesellschaft and Berliner Volksbank Ventures**

Berlin, November 28th 2018 - The B2B-fintech Acatus has launched its digital debt capital markets platform (DCM platform). Through its unique securitization process, Acatus can very quickly and at low cost convert any type of asset on an individual basis into a depositable, fungible security with an ISIN and make it available to the capital market as a transparent, new investment opportunity - from corporate, real estate or consumer loans to insurance policies and real assets.

"We are pleased to contribute to the digitization and modernization of the European debt capital markets and to the revival of the securitization business with Acatus," says founder and CEO Marie Louise Seelig. "Traditional portfolio securitizations are often complex, time-consuming, costly and not transparent from an investor's perspective. Through the development of non-tranched single asset securitization and our efficient and digital securities processing, we have created unprecedented transparency and access to illiquid assets in the form of bonds for investors to choose their investments à la carte on the one hand. On the other hand, we have established a scalable refinancing option for banks and other originators. This is a win-win situation."

Cost-efficient access to capital market for originators

Acatus has already successfully completed the first transactions with a total volume in the six-digit euro range. Acatus Securities SA has purchased German endowment policies from the Policen Direkt Group in Frankfurt, securitized them, issued and settled them as Eurobonds. Policen Direkt, which has over fifteen years of experience in the brokerage, purchase, sale and management of German endowment policies, manages a portfolio volume of around one billion euro and is the market leader in the secondary market for these policies. The securitization of its endowment policies via the Acatus platform gives Policen Direkt access to the capital market and thus significantly expands its potential investor target group.

Further originators will join the platform in the coming months and additional asset classes will be gradually added to the portfolio. Acatus is already in advanced discussions with several well-known originators. The company, which was founded in September 2016, primarily addresses banks, funds, fintech companies and other lenders. Such originators can now refinance existing loans and other illiquid assets, which were previously difficult to securitize, flexibly and, if required, even on an individual basis on the capital market. By selling the assets in the form of a true sale, originators have an equity relief, and can thus focus on new business and efficient risk management. With Acatus' digital issuing and placement platform, it is even possible to finance new lending business directly via the capital market.

"According to the ECB, illiquid loans worth around twelve trillion euro are currently filling the balance sheets of European banks. This is considerably higher than the market capitalisation of the stock markets in Europe. We are making this illiquid potential accessible to the capital market,

thereby helping banks and financial service providers to spread risks better. With our cost-efficient processes, we can also implement our services in an economically viable way for small and medium-sized institutions - even for small volumes - and transform their illiquid assets into bonds," says Daniel Wigbers, founder and COO of Acatus.

New investment opportunities for investors

For institutional investors, Acatus offers a decisive transparency advantage, due to the possibility of selecting securitized and therefore non-tranched assets according to their own risk/return profile on an individual basis and holding them as securities in a bank custody account. Thanks to single asset securitization, investors can curate their own diversified portfolio. In the medium term, Acatus plans to offer a liquid secondary market for trading bonds to make investments even more attractive.

Strong partners and experienced capital market experts

With Société Générale Securities Services, Acatus has won the second largest custodian in Europe and internationally active securities service provider as its issuing institution, paying agent and custodian bank. Acon Actienbank from Munich acts as the liability umbrella, while the renowned commercial law firms Linklaters LLP and GSK Stockmann provide legal advice.

Acatus has so far been financed by well-known investors such as Partech, Berliner Effektengesellschaft and Berliner Volksbank Ventures, as well as numerous business angels with banking and capital market backgrounds, including Andreas Wolf, former CEO of Clearstream Banking AG and Chairman of the biw Bank AG, Michael Kemmer, former Chief Executive of the Association of German Banks and the founders of the interest portal Raisin, Tamaz Georgadze, Frank Freund and Michael Stephan.

Otto Birnbaum, Principal of Partech and one of Acatus' first investors, says: "The idea of Acatus convinced us: especially in such a complex area as the DCM business we see an enormous market potential through digitization. Acatus is the first fintech to offer securitization as a proprietary B2B service across all asset classes. The extraordinary quality and the unique network of the Acatus team and its partners further contribute to this. It is impressive to see the leading business angels, which have been won over by Acatus. They are contributing their capital market expertise and contacts to the company's development far beyond their financial commitment."

Holger Timm, CEO and majority shareholder of Berliner Effektengesellschaft, adds: "As one of the first investors, we were not only enthusiastic about the team, but also about the idea of effective, cost-efficient single asset securitization of previously illiquid assets. As the parent company of Tradegate AG and thus, indirectly also the operator of one of the largest stock exchanges in Europe, the possibility of creating a downstream liquid secondary market for trading in these bonds was also a decisive investment criterion for us".

About Acatus:

Acatus GmbH was founded in September 2016 by Dr. Marie Louise Seelig and Dr. Daniel Wigbers and is building the first digital pan-European Debt Capital Markets platform. Through the innovative instrument of digital single asset securitization, Acatus converts loans and other illiquid assets into fungible securities eligible for safe custody. For banks and other originators, Acatus offers a fast and cost-efficient refinancing option via the capital market. For institutional investors such as family offices or pension funds, Acatus offers attractive investment opportunities à la carte in previously illiquid debt products. Since October 2018, the digital DCM platform has been live and transactions are taking place.

Acatus is based in Berlin and currently has 15 employees. The company is supported by renowned investors such as Partech, Berliner Effektengesellschaft and Berliner Volksbank Ventures as well as numerous business angels from the capital market, securities and tech sectors. These include former bank directors, partners in management consultancies and commercial law firms, university professors and successful fintech founders.

Acatius won the startup pitch of EXECfintech in 2018 and came 3rd place in the KPMG Smart Start Award 2017. The company is a member of the Association of German Banks, the Federal Association of German Startups and the digital association Bitkom.

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