

Santander Group acquires bookkeeping fintech Albert

- The acquisition will allow Santander Group to further support UK small business owners in managing and growing their businesses through a range of financial and non-financial services.
- Santander Group has acquired Albert in its entirety – including its team and technology - for an undisclosed amount.

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Santander Group has today announced the acquisition of Albert (www.getalbert.com), the invoicing and expenses app for freelancers and micro-businesses, as part of its mission to support the UK's 5.7 million small business owners. Albert has developed a loyal following amongst freelancers and micro enterprises, providing smart invoicing and expense tools that reduce the time their self-employed customers spend on financial admin.

The deal brings together the financial services capability of Santander Group with the proven, best in class invoicing and expenses customer experience of the Albert app.

Albert's customers will benefit from access to a wider range of innovative products and services being developed to support the self-employed and micro businesses. Together, the two companies address many of the key challenges faced by Britain's small businesses using best-in-class, secure technologies.

Lindsey Argalas, Santander Group Chief Digital and Innovation officer, said: *"Albert has a clear vision for how they can use technology to transform the experience of running a business. It is our shared belief that small businesses owners should have access to the tools that help them work smarter, and that deliver the same instant, seamless and personal experiences in finance, as they get in their daily lives. With Albert as part of the Santander team, we are a step closer to ensuring that more small businesses in the UK are able to prosper."*

The Santander Group has a long history partnering with innovative tech start-ups and supporting small businesses through its InnoVentures arm and has continued this focus by acquiring Albert.

Ivo Weevers, CEO & co-founder of Albert, said: *"Over the past three years, Albert has quickly become the UK's top-rated finance app for freelancers and the self-employed. With the self-employment sector growing rapidly, now is a perfect time to capitalise on the support and expertise provided by the Santander Group."*

Dan Bruce, co-founder and CTO of Albert, added: *"The partnership will allow us to dedicate greater focus to building a truly global finance platform to help even more small aspiring businesses thrive. We are incredibly proud of our journey with Albert to date and we look forward to this next chapter."*

The Albert app will continue to operate business as usual and there will be no disruption to the service enjoyed by its customers.

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About Albert

Albert is the pocket bookkeeping app designed specifically for the solo self-employed. It helps freelancers and the solo self-employed keep control of their finances by automating and simplifying invoicing, expensing and reporting whilst on the go. Being the UK's highest rated finance app for the solo self-employed with over 3,200+ 5-star reviews on the Apple app store, Albert is an innovative, fast growing technology company disrupting business finance management.

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