

## Santander InnoVentures leads €35 million funding round in pan-European digital debt marketplace CrossLend

*Series B financing round confirms CrossLend's maturity as a key European player, with other financial institutions expected to participate in the round over the coming months*

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Santander InnoVentures, Santander Group's fintech venture capital fund, has announced today it is leading the funding round (Series B) of CrossLend, the Berlin-based pan-European digital debt marketplace. The round also includes funding from existing investors Lakestar, ABN AMRO Ventures, and Earlybird.

Founded in 2014, CrossLend provides a digital debt marketplace for consumer, SME, invoices, mortgages and other forms of debt originated by banks and alternative originators. CrossLend makes the assets available to a wide range of institutional investors, such as banks, investment funds and insurance companies.

This allows loan originators to expand their origination capacity and increase income while at the same time it helps to reduce pressure from capital requirements. Institutional investors with the need to invest in fixed-income assets are provided with a broad range of new investable assets in a transferable form. This allows more capital to flow into Europe's economy and makes the lending and investment ecosystem more efficient, transparent and profitable.

Santander InnoVentures, true to its "invest and partner" model, is exploring cooperation alleys with the company, as one basis for the investments were the significant cooperation opportunities. In light of the value-add that CrossLend can provide to banks and asset managers, more institutions are expected to join as equity investors over the next few months.

Santander InnoVentures' investment comes as the European Commission's capital markets union initiative is set to deliver an action plan by the end of 2019 to provide new sources of funding for businesses, reduce the cost of raising capital, increase options for savers across the EU, facilitate cross-border investment and make the EU financial system more stable, resilient and competitive<sup>(1)</sup>. CrossLend's digital debt marketplace infrastructure is closely aligned with core elements of previous EU action plans and already enables pan-European fixed-income investment in the absence of a true capital markets union.

**Manuel Silva Martínez, partner and head of Investments at Santander InnoVentures**, said: "By developing technology that digitises processes done manually today and building a regulatory infrastructure that allows for a truly pan-European platform, CrossLend is addressing several key opportunities: the ability for banks to mobilise balance sheet assets for regulatory capital optimisation, and connecting alternative originators and banks alike with new sources of capital in-market and cross-border, all of this seamlessly and profitably.

CrossLend has the opportunity to become an industry standard, interlinking capital markets in Europe and potentially elsewhere as they eye further international expansion. Oliver and his team have the

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<sup>1</sup> <https://www.consilium.europa.eu/en/policies/capital-markets-union>

right DNA to execute on this ambitious vision, and I am thrilled to actively support them in shaping it together.” Manuel will join CrossLend’s advisory board.

**Oliver Schimek, CEO and founder of CrossLend**, said: “Well-functioning debt capital markets are crucial for stability in Europe, yet investment banking in debt markets has mostly remained undisrupted through digitisation until now. The arteries of our financial system are clogged, leading to severe economic restrictions for companies and individuals in Europe. CrossLend re-wires the debt market in the spirit of the European capital markets union. We are already in conversations with further banks regarding joining the consortium of investors in the coming months, and we are very proud that Santander InnoVentures and ABN AMRO Ventures have already recognised CrossLend as the key driver of an efficient financing backbone for Europe’s economy.”

#### **About Santander InnoVentures**

Santander InnoVentures is Banco Santander’s \$200 million corporate venture fund. SIV invests in start-ups in fintech and adjacent areas to accelerate their growth, support great entrepreneurs and teams, and support them with the capital, scale and expertise of the Santander Group. Since launching in 2014, the fund has invested in more than 25 companies, being one of the most active bank-backed fintech corporate venture in the world. Over 70% of the fund’s portfolio companies are now in strategic engagements with Santander. More info: [www.santanderinnoventures.com](http://www.santanderinnoventures.com)

#### **About CrossLend**

CrossLend is a digital debt marketplace with a mission to make the world’s lending and investment ecosystem more efficient, transparent and profitable. By means of an innovative securitisation solution, CrossLend seamlessly connects originator supply with institutional investor demand, creating beneficial opportunities for both. With lenders empowered to lend more and investors able to deploy their capital more efficiently, liquidity is available to flow where it is needed: a win-win situation for all. CrossLend is backed by an array of prestigious equity investors from Europe and the U.S., including Lakestar, CME Ventures, Earlybird, ABN AMRO’s Digital Impact Fund, solarisBank, finleap, the Luxembourg Future Fund (EIF and SNCI) and now also Santander InnoVentures. CrossLend is working to create a secondary market which, together with its primary market, will further strengthen its efforts to make the capital markets union a reality. More info: [www.crosslend.com](http://www.crosslend.com)

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