

COMPEON, Germany's largest platform for SME financing solutions, raised € 15 million to boost its growth

German finance portal for SME closes Series C financing round welcoming new investors Iris Capital, NRW.BANK, and Qatar Development Bank

Düsseldorf (Germany), Thursday January 28, 2021 – COMPEON, Germany's largest platform for SME financing solutions, raised € 15 million in Series C funding. The European venture capital specialist Iris Capital, the largest state development bank in Germany, NRW.BANK and Qatar Development Bank through its investment subsidiary Yellow Services are joining this financing round alongside all existing investors.

"We are very happy to welcome new investors who bring extensive experience and market knowledge in addition to capital for the further scaling of our business model, as well as the commitment of all existing investors. This new round will allow us to keep on investing in growth and consistently expand our market leadership," says Dr. Frank Wüller, co-founder and managing director of COMPEON.

The new investors also bring exciting opportunities in terms of business development and future collaborations: both Iris Capital and Qatar Development Bank offer robust, wide-branching networks and enjoy tremendous international experience, which will boost COMPEON's expansion. As one of the leading SME catalysers in Germany, NRW.BANK is a key addition to the COMPEON shareholders group as subsidies have been an important pillar of financing in the financing mix of medium-sized companies, not only since Corona. COMPEON thus wants to further simplify and expand access to subsidies for companies via its platform.

In the past four years, COMPEON raised in total around € 35 million. In the meantime, the B2B tech company has built the leading digital financing platform for companies in Germany. The existing investors are Tengemann, b-to-v Partners, and Dieter von Holtzbrinck Ventures (DvH Ventures). Its offer includes corporate loans, leasing and alternative financing products, providing a comprehensive coverage of all typical financing projects for companies on one single-stop, the COMPEON platform.

Today, around 300 commercial banks as well as other financial service providers are offering financing solutions via the platform. More than € 1.4 billion have already been brokered to companies via various financing products through the COMPEON platform.

"The Covid pandemic has made many SMEs and financial service providers painfully aware of the digital backlog when it comes to granting corporate loans. Through this complex period, COMPEON demonstrated its central role as a user-friendly and customer-oriented platform between SMEs and the variety of financial service providers. The start-up thus quickly and efficiently supported entrepreneurs, saving them from the administrative burden and time spent searching for the best financial partner while helping financial service providers source targeted financing requests, driven by technology and data. Many banks are still in their early digital age, making us confident about COMPEON's growth potential and we look forward to accompanying the team on its way," added Thorben Rothe, Partner at Iris Capital.

COMPEON

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About COMPEON

COMPEON provides a full-service approach to commercial financing as a brokerage platform, independent of products and providers. Customers quickly and easily find financing solutions and transparency in terms, including interest rates, equity ratios and collateral from various providers via the digital platform. COMPEON works together with around 300 established banks, savings banks and alternative financial partners. In addition to credit, loans and leasing, the platform offers factoring and alternative financing solutions including mezzanine capital, finetrading, project financing, as well as private debt and private equity.

There is also more on our website: www.compeon.de