

PRESS RELEASE

Pollen Street Capital Acquires fundsaccess to Consolidate the WealthTech Market in the DACH Region

- Fineconomy announces the sale of its portfolio company, fundsaccess, to the financial services specialist private equity investor, Pollen Street Capital
- Acquisition of MiFID-Recorder immediately prior to the transaction
- This move facilitates the integration of fundsaccess with three other key players in wealth and asset mgmt technology: niiio finance Group (as a platform investment), Fundhero, and MiFID-Recorder
- The newly established corporate group aims to provide innovative WealthTech solutions for the DACH region and Continental Europe, promoting further consolidation of the segment

Munich, 27th October 2023 – In a significant strategic move, Fineconomy announces its intent to foster the consolidation of the European WealthTech market in collaboration with private equity investor Pollen Street Capital.

As part of the transaction, a company controlled by Pollen Street Capital will acquire Fineconomy's portfolio company, fundsaccess. Additionally, Pollen Street Capital will provide the necessary capital to enable the integration of niiio finance Group, Fundhero, and fundsaccess, and subsequently, further acquisitions to consolidate the fragmented WealthTech market in the DACH region and throughout Europe.

The newly formed corporate group is geared towards offering innovative WealthTech solutions tailored for the DACH region and the European market. These solutions will enhance the financial service experience for customers of banks, independent wealth managers, institutional asset managers, and insurance companies.

Reinhard Tahedl, CEO of Fineconomy, commented, “Given the fragmentation of the German WealthTech segment, immense opportunities arise for private equity to consolidate this space and create value for customers, employees, and investors. We are delighted to bring two profitable companies, the previously acquired MiFID-Recorder and our portfolio company fundsaccess, into the new corporate group. With Pollen Street Capital, we have found an exceptional investor that will continue driving consolidation in this segment.”

Fineconomy, as the former majority shareholder of fundsaccess, will continue to play a role in the development of the new fintech group. From the outset, this group demonstrates a solid track record in terms of organic and inorganic growth. Given the fragmentation of the German-speaking and European wealth and asset management software market, the overarching strategy of the group is to enhance its service offerings and leverage economies of scale to achieve further growth and improve margin situations.

The transaction is contingent upon fulfilling certain closing conditions, including the necessary regulatory approvals.

About Pollen Street Capital:

Pollen Street is a fast growing, purpose led and high performing private capital asset manager. Established in 2013, the firm has built deep capability across the financial and business services sector aligned with mega-trends shaping the future of the industry. Pollen Street manages over £4.2bn AUM across private equity and credit strategies on behalf of investors including leading public and corporate pension funds, insurance companies, sovereign wealth funds, endowments and foundations, asset managers, banks, and family offices from around the world. Pollen Street has a team of over 80 professionals with offices in London and New York City.

About fundsaccess:

fundsaccess AG is a leading SaaS technology provider for independent financial advisors. fundsaccess' platform connects investors, financial advisors, wealth and asset managers and custodian banks, delivering state-of-the-art financial technology to help its clients to increase efficiency and strengthen their distribution power. The company was established in 1999 and is headquartered in Munich, Germany.

About Fineconomy:

Finconomy AG fundamentally changes how we experience financial services in the future. Finconomy AG is a company builder, rather than just a financial investor. Finconomy AG supports its ventures throughout every stage of the growth process. It specializes in the B2B segment, as an ideal partner for insurance companies, banks, independent financial distributors, wealth managers and fintechs. With its ventures Finconomy AG create the leading ecosystem for technology-driven business models.

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