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Elevator Lab Challenges: the CEE region's largest fintech acceleration program starts

- **Eight CEE network banks support RBI's group-wide fintech accelerator program with local "Elevator Lab Challenges"**
- **Group-wide "Elevator Lab" starts second round on 1 May, 2018**

On 2 April, Raiffeisenbank Bulgaria, the Bulgarian network bank of Raiffeisen Bank International (RBI), started the application phase for its local "Elevator Lab Challenge". Bulgarian start-ups have now time until 17 June to apply with their ideas and solutions from the fields of Advanced Analytics, Corporate Banking, Investing & Trading Tech, New Branch Experience, Open Banking and RegTech.

Eight RBI network banks in Central and Eastern Europe (CEE) are supporting the group-wide fintech accelerator program "Elevator Lab" with local "Elevator Lab Challenges", making it the largest fintech accelerator program in the CEE region. In addition to Bulgaria, the fintech ecosystems in Albania, Belarus, Kosovo, Romania, Russia, Serbia and Slovakia are also specifically addressed through local challenges. The respective winners of the eight local "Elevator Lab Challenges" will receive a "wild card" for the semi-final of the group-wide "Elevator Lab" and will thus have the chance to even make it to the finals of the TOP 15 in Vienna in September 2018.

Group-wide "Elevator Lab" starts second round on 1 May, 2018

„For almost 30 years, RBI has been successful in the CEE region. Therefore, we know how much economic and creative potential this diverse and dynamic region has to offer. With these local challenges we want to specifically support the start-up ecosystems in the region and give young companies the opportunity to compete on an international stage with fintechs from all over the world“, says Johann Strobl, CEO of RBI, about the motives behind the new format of the fintech accelerator program.

Experience from the first round of the virtual accelerator program "Elevator Lab" has shown that the cooperation between the start-ups and RBI benefits both sides. Within a few months, pilot projects were developed with the five participating start-ups, which are now in extended testing or implementation phases. RBI regards the start-ups as partners on an equal level and deliberately foregoes equity participation in this phase. The common goal is to respond even

better to the needs of RBI's 16.5 million customers and to tap new sources of income through the use of new technologies and innovative products.

The application phase for the group-wide "Elevator Lab" is open from 1 May until 24 June. Start-ups can then apply for the program via the website www.elevator-lab.com. For both, the group-wide program as well as for the local challenges, ideas and solutions from the fields of Advanced Analytics, Corporate Banking, Investing & Trading Tech, New Branch Experience, Open Banking and RegTech can be submitted to the program.

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About RBI

Raiffeisen Bank International AG (RBI) regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 14 markets of the region are covered by subsidiary banks. Additionally, the RBI Group comprises numerous other financial service providers, for instance in leasing, asset management or M&A.

In total, nearly 50,000 employees service 16.5 million customers through more than 2,400 business outlets, the majority thereof in CEE. RBI's shares are listed on the Vienna Stock Exchange. The Regional Raiffeisen Banks own around 58.8 per cent of the shares, the remainder is in free float. Within the Raiffeisen Banking Group, RBI is the central institute of the Regional Raiffeisen Banks and other affiliated credit institutions and renders important services in this function.