

Vienna, 13 June 2018

Raiffeisen Bank International and kompany sign contract for next-generation business KYC solution

- **Contract covers the development and implementation of a group-wide business KYC solution**
- **Customers benefit from a fully compliant, lean and efficient KYC process**
- **Further milestone in RBI's fintech partnership program Elevator Lab**

The Austrian-based RegTech start-up kompany and Raiffeisen Bank International (RBI) signed a contract for the development and implementation of a group-wide next-generation business KYC (Know Your Customer) solution.

Johann Strobl, CEO of RBI, confirms that both parties are moving into the implementation phase. "Our aim was to lower the time and costs involved in achieving regulatory compliance. Cooperating with kompany helps us to reach this goal by streamlining the process through the use of cutting-edge technology. This gives us a competitive advantage in terms of better serving our business customers."

The KYC solution was developed by integrating multiple services into a complete and unique cloud-based platform, thus streamlining the compliance steps in accordance with RBI's structure and business demands. Customers will benefit from several new value-added functionalities such as real-time, automated and cross-border commercial register checks. As a result, customers no longer have to provide original documents in the KYC process, if the required company information can be accessed via official and authoritative sources.

kompany Founder and CEO Russell E. Perry is excited about adding RBI to kompany's banking clients: "As the leading RegTech platform for real-time and audit-proof company information, we have created a next generation blueprint for business KYC in the financial industry. RBI was a great partner during the Elevator Lab and we are now looking forward to working with RBI on the further automation of its compliance processes."

Further milestone in RBI's fintech partnership program Elevator Lab

The contract is also a further milestone in RBI's fintech engagement, as kompany was one of five participants in the first round of RBI's fintech partnership program "Elevator Lab". During the program RBI and kompany developed the proof of concept for this group-wide business KYC solution.

Until 24 June, RBI is calling for fintech applications for the second round of Elevator Lab.
www.elevator-lab.com

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About Raiffeisen Bank International (RBI)

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, around 50,000 employees service 16.6 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 Austrian Regional Raiffeisen Banks own around 58.8 per cent of the shares, the remainder is in free float. Within the Austrian 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.

About kompany

kompany provides real-time access to audit-proof commercial register data, including company filings covering more than 100 million companies in 150+ jurisdictions for customer onboarding (KYC), anti-money laundering (AML), enhanced due diligence (EDD) and ongoing compliance processes. Furthermore, kompany provides additional services such as translations of official documents, access to PEP & sanctions lists and a range of customized solutions (e.g. enhanced VAT number validation). kompany is an official clearing house of the Republic of Austria and an official distributor of the European Business Register and local business registers worldwide.

About Elevator Lab

After the successful first round in 2017/18 RBI's fintech partnership program "Elevator Lab" is currently entering its second season. This year, RBI is looking for innovative ideas and solutions from the fields of Advanced Analytics, Corporate Banking, Investing & Trading Tech, New Branch Experience, Open Banking and RegTech. The application is open until 24 June, 2018.

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