



WB21 Relocates its EU Head Office from London to Berlin and files for a Banking License

Berlin, September 30th, 2016: WB21 will relocate its European Head Office from London to Berlin. CEO and Founder of WB21, Michael Gastauer announced in today's press conference that WB21 will transfer its current UK based employees to Berlin in addition to creating up to 200 positions in its Berlin office. Simultaneously WB21 will file for a banking license under German law and will invest up to €50 million.

"Berlin provides the ideal eco-system for our industry in Europe. We have decided to build our EU banking structure out of Germany, given that the legal framework and integration within the EU is more stable than within the UK. Brexit is one of the main reasons why we chose to leave the UK", said Michael Gastauer.

WB21 expects a 9-12 months application period until the German banking license is granted. Globally, WB21 operates as a SVP under Singapore law, supervised by the Central Bank of Singapore (MAS). Since its launch, WB21 has sent payments of more than US\$ 5.2B cross border. In early September 2016, WB21 reached a US\$2.2B valuation.

About WB21:

With its unique business model, WB21 addresses two major pain points in retail banking. WB21 is offering a real time, online account opening for private and business customers in 180 countries. WB21 developed its own fully complaint customer identification software which allows customers a frictionless boarding process in less than 5 minutes. In current retail banking the account opening process requires physical meetings and can take up to several days. Due to the unparalleled level of user convenience for a full KYC process, WB21 is seeing one of the highest's conversion rates in banking (89%).

Customers can use their checking accounts to hold funds, send and receive payments in 18 different currencies, in almost real time.

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