

Ad hoc announcement pursuant to Article 53 LR

By partnering up with Swiss Bankers Prepaid Services AG, Hypothekarbank Lenzburg AG has become a leading banking-as-a-service and embedded finance provider

**The two companies have decided to create a joint range of banking-as-a-service and embedded finance solutions. With this aim in mind, Hypothekarbank Lenzburg AG has taken over Swiss Bankers Prepaid Services AG. Hypothekarbank Lenzburg and the shareholders of Swiss Bankers have signed a purchase agreement today.**

Lenzburg, 5 August 2024

Hypothekarbank Lenzburg AG has acquired 100 per cent of the share capital of Swiss Bankers Prepaid Services AG. This agreement was reached between Hypothekarbank Lenzburg and the shareholders of Swiss Bankers Prepaid Services AG in a purchase agreement signed today. It has been agreed that the purchase price will remain confidential. The transaction is conditional upon approval by the Swiss Financial Market Supervisory Authority and the Liechtenstein Financial Market Authority, and the respective processes for obtaining approval have been launched.

A strong new player in the Swiss banking-as-a-service and embedded finance sector will emerge by pooling the expertise of both companies on the basis of the Finstar banking platform. Hypothekarbank Lenzburg currently conducts its banking-as-a-service business under the brand HBL Solutions and is a pioneer in this field in Switzerland.

Over the last few years Swiss Bankers has thoroughly digitized its payment business and successfully rolled out important embedded finance components such as digital cards and the global card-based peer-to-peer money transfer service "Send" from Switzerland to a number of countries. In addition, the e-money licence obtained by Swiss Bankers in Liechtenstein will enable Hypothekarbank Lenzburg to expand its business in future in other European countries as well. Swiss Bankers' customer base is comprised of more than 200 firms from the banking and transport sectors as well as multinational firms.

For Hypothekarbank Lenzburg the takeover is fully aligned with its previously announced strategic focus on banking-as-a-service and embedded finance (see amongst others the press release of 24 August 2023). The bank plans to continue to operate Swiss Bankers in its current form as a subsidiary of Hypothekarbank Lenzburg and to use the Swiss Bankers brand more heavily in future.

“In order to implement the new business strategy Swiss Bankers needs a strong partner like Hypothekarbank Lenzburg with its open banking platform Finstar. Together we will be able to develop this growth area more quickly and, by joining forces within a new company, achieve greater development potential in the banking-as-a-service and embedded finance sectors,” comments Gerhard Hanhart, Chairperson of the Board of Directors of Hypothekarbank Lenzburg.

“Joining forces in one single company will entail operational benefits for both parties: Swiss Bankers will gain access to Finstar, one of the most cutting-edge open banking platforms in Switzerland, whereas we will benefit from a strong partner network as well as additional expertise in the payment business, which is important for banking-as-a-service and embedded finance projects,” explains Silvan Hilfiker, CEO of Hypothekarbank Lenzburg.

“With Hypothekarbank Lenzburg, Swiss Bankers has found an ideal partner for implementing a joint embedded finance strategy. The new partnership with Hypothekarbank Lenzburg will enable Swiss Bankers to offer a highly attractive, functional product range on a modern IT platform at competitive prices in both Switzerland and within the EEA to companies of all types that want to integrate financial functions into their products and services. At the same time, we will be able to make our own products more attractive for existing customers and partners,” notes Hans-Jörg Widiger, CEO of Swiss Bankers.

The change in the shareholder base will not affect Swiss Bankers’ customers. In future, they can continue to rely on Swiss Bankers for secure, innovative payment products and personalized service.

Further information on the transaction will be announced once regulatory approvals have been obtained.

## Further information

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## **About Hypothekarbank Lenzburg AG**

Hypothekarbank Lenzburg is a listed Swiss universal bank, which was founded in 1868 under the name Hypothekar- und Leihkasse Lenzburg. At the end of June 2024 it employed 387 FTE employees, 41 per cent of whom are women. The bank is active in the retail banking, mortgage business, private banking, SME and crypto-banking sectors. Under its banking-as-a-service business, it provides banking services to third-party providers of financial services and other enterprises, and the respective products are marketed under the brand HBL Solutions. Hypothekarbank Lenzburg also offers professional asset management services under the brand HBL Asset Management. In 2017, the bank's own core banking system Finstar was equipped with an open interface architecture. Finstar AG, a subsidiary of Hypothekarbank Lenzburg, is responsible for the development and operation of the core banking system. The bank operates 13 branch offices and two consulting offices under the brand Hypothekarbank Lenzburg and has strong roots in the region. Over the last few years Hypothekarbank Lenzburg has received various awards thanks to its technological innovativeness.

For further information: [www.hbl.ch](http://www.hbl.ch), [www.finstar.ch](http://www.finstar.ch), [www.hblasset.ch](http://www.hblasset.ch) and [www.hblsolutions.ch](http://www.hblsolutions.ch)

## **About Swiss Bankers Prepaid Service AG**

Swiss Bankers is an internationally oriented financial services provider with locations in the cantons of Bern and Zurich, as well as in Vaduz, Liechtenstein. The company leads the way in the development, distribution, and processing of innovative, deposit-based payment products and offers solutions for secure cashless payment transactions worldwide. Swiss Bankers has done pioneering work in Switzerland, enabling mobile payments with Apple Pay, Samsung Pay and Google Pay, as well as with wearables such as Garmin, Swatch and Fitbit. In addition, Swiss Bankers is one of the first providers to use an app to offer a card-based and account-independent peer-to-peer money transfer service from Switzerland to numerous countries. The company was founded in 1975 and first became known through Travelers Cheques. Today, all Swiss Bankers cards enjoy great popularity and can be obtained directly from [swissbankers.ch](http://swissbankers.ch) or through more than 200 distribution partners, depending on the product.

For further information: [www.swissbankers.ch](http://www.swissbankers.ch), [www.swissbankers.li](http://www.swissbankers.li)