

PRESS RELEASE from 07 January 2021

Number of text characters: 3,821

PEAC Finance Group expands its offering with PEAC Bank and enters retail deposit business

In mid-January, PEAC Bank, headquartered in Hamburg, will launch as a brand of PEAC Finance Group. As a direct bank for private customers, it will market fixed-term deposit products initially via the online platform "WeltSparen.de" exclusively.

Hamburg, January 7, 2021 - The Hamburg-based PEAC Finance Group received a banking license from the German Federal Financial Supervisory Authority (BaFin) in December 2020 and is launching its retail deposit business with PEAC Bank.

With the license granted, PEAC Finance Group completes the transformation from a financial services provider to a credit institution.

"The launch of PEAC Bank is of strategic importance to us," explains CEO Dr. Thomas Söhlke. "We are thus expanding our product range in Germany and, as a credit institution, will be able to cover other European markets even more efficiently in the future. Particularly in the expansion of sales financing programs for internationally oriented manufacturers, we see this as an important step for successful long-term partnerships."

Specializing in investment and sales financing for various asset classes and industries, PEAC Finance supports small and medium-sized companies in achieving their goals. Locations in currently seven European countries make PEAC an internationally oriented financing expert with valuable country-specific know-how. In this context, innovative and digital financing solutions are increasingly in focus for PEAC. For the deposit business, PEAC has therefore decided to cooperate with a FinTech. The online platform for savings and investment products, "WeltSparen.de" will initially take over the marketing of PEAC Bank's deposit products exclusively.

"By marketing via a deposit platform, we enable customers to invest their fixed-term deposits conveniently while achieving a high reach. This is a modern way of the deposit business and an important building block of our digitalization agenda," explains PEAC Finance CRO/CFO and digital expert Holger Hohrein.

PEAC (Germany) GmbH
Gertrudenstraße 2
20095 Hamburg
Germany



For private customers, PEAC Bank offers attractive interest rates on fixed-term deposits starting at 5,000 euros and up to 100,000 euros. The spectrum of maturities of initially three and six months and one, two, three, four or five years enables customers to make tailor-made investments. The current interest rates are available on the online platform "WeltSparen.de".

Deposits, including interest income, are protected by the Compensation Scheme of German Private Banks (EdB) up to 100,000 euros per customer.

About PEAC Finance

As a provider of comprehensive financing solutions, PEAC Finance has been a partner to small and medium-sized companies for around 50 years and specializes in investment and sales financing for various asset classes and industries. With the PEAC Finance platform, the group also offers financing-specific services for other financial service providers and manufacturers as an IT and business service partner.

The name PEAC (pronounced: ['pi:k]) stands for 'Pan-European Asset Company'. It underlines the company's goal to offer financial services throughout Europe and, in the future, also across borders. PEAC Finance currently has offices in Germany, France, Austria, the Czech Republic, Hungary, Poland, and Russia and employs more than 400 people. The sister company PEAC UK is also active in Great Britain.

PEAC Finance serves 60,000 small and medium-sized customers. As of 2019, total assets amount to around EUR 1.8 billion; the entire portfolio under management, including IT and business servicing, is around EUR 5 billion.

Comprehensive market knowledge, international thinking and acting, and a dedicated service orientation make PEAC Finance a strong and reliable partner for its customers.

Contact

Thomas Pirlich
thomas.pirlich@peacfinance.de
Phone: +49 40 23626 5264