

Finnova stronger with Contovista

Lenzburg, 16 May 2022 – The Lenzburg-based banking software manufacturer Finnova AG is acquiring the leading Swiss fintech company Contovista with retroactive effect from 1 January 2022. The two companies have been successfully working together for years. Finnova is acquiring 100% of the shares in Contovista, which has its head office in Schlieren/ZH, from its current owner, Viseca. The purchase price has not been disclosed.

Contovista was founded in 2013 and has evolved from a first mover into the Swiss leader in data-based banking. Its white-label software and its data and analytics solutions can be seamlessly integrated into existing banking systems. More than five million bank clients now use the Contovista solution via their partner banks.

Data-driven banking is a key strategic area for Finnova and its customers, alongside banking automation, and digitalisation and ecosystem. With the Finnova Analytical Framework, Finnova already offers a rapidly growing range of data solutions, delivered by an experienced team of data experts. Through the merger with Contovista, Finnova is acquiring a team of around 50 data experts, who bring with them wide-ranging knowledge of the many facets of data-driven banking. Building on the existing solution portfolio and the comprehensive expertise in data analytics and banking, Finnova offers banks unique support in the implementation of data-driven business models. This frees them up to pursue their chosen growth strategies more quickly. Finnova's data-driven offer also includes solutions such as the Finnova Data Warehouse and the bank management solution Finnova Control@.

Schlieren will become the fifth Finnova office, alongside Lenzburg, Seewen, Chur and Nyon. Finnova has already implemented a new remote working policy and enables its employees to work flexibly from any location. Contovista's employees are joining the Finnova Analytical Framework team in a new department, whose management will report directly to CEO Hendrik Lang.

Hendrik Lang says, 'We are extremely pleased to be gaining Contovista's employees. Their knowledge will enable us to further expand our data-driven banking operations. The merger brings us 50 employees dedicated to developing innovative data analytics solutions for our customers. The Finnova core banking system is not a prerequisite for operation of the Finnova Analytical Framework or the Contovista solutions, so the merger will not have any negative effects for Contovista's existing customers.'

'The sale of Contovista Ltd. is part of our systematic drive to focus on payment card issuance,' says Max Scholzer, CEO of Viseca. 'Its strategy, culture and know-how make Finnova the ideal new owner of Contovista and thus the guarantor of further business success – which is also squarely in the interests of its customers and employees. Contovista is in good hands.'

SOLUTIONS FOR SMARTER BANKING

Finnova – Solutions for Smarter Banking

Since 1974, Finnova has stood for innovative banking solutions – in development, in operation and in advisory. With the Finnova Banking Software, the Finnova community can reap the benefits of a high-performance and reliable banking platform, which can be used end-to-end for various business models thanks to its wide range of functions, resulting in an attractive total cost of ownership. The Finnova platform is open to third-party applications, so that banks can differentiate themselves on the market in the era of digitalisation. Finnova also offers complete flexibility in choosing the most appropriate operating model for the bank, whether individual installation, multi-tenant installation or BPO services, supported by the operating partner selected.

www.finnova.com

Viseca – swiss cashless competence

Viseca is a leading provider of products and services of cashless payment. This includes the issue of payment cards (Viseca Card Services SA) and the provision of card business services for issuers (Viseca Payment Services SA). In 2021, revenue was at CHF 420.6 million and earnings was at CHF 50.9 million. Viseca is wholly owned by the largest Swiss cantonal and retail banks. These include all cantonal banks, the Raiffeisen Group, Entris Banking, Migros Bank, Bank Cler, regional banks and a number of private and commercial banks.

www.viseca-payment.ch/corporate

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