

FINNOVA EXTENDS SHAREHOLDER BASE AND BOARD OF DIRECTORS

Ever since the foundation of finnova AG Bankware in 2003, the main stakeholder groups of the entirely self-financed company have been taking up long-term commitments in the shareholder base, thus ensuring a balance of interests and stability. Respecting this tradition, the current strategic partners of Finnova have now committed themselves even stronger to the shareholder base and the Board of Directors. msg systems ag acquires a majority stake of 51.4% and Swisscom (Switzerland) AG takes a shareholding of 9% and takes up a seat in the Board of Directors.

Lenzburg, 2 April 2015 – With the majority participation of the German IT consulting and systems integration company msg systems ag (msg) and the participation of Swisscom (Switzerland) AG, both strategic partners of Finnova are now represented in the shareholder base and the Board of Directors, apart from the customer banks and the management. All owners fully back the mission of the company to provide a first-class banking software to its customers, based on a broad and open partner network.

Charlie Matter, CEO of Finnova, says: “Finnova benefits from the technological competence of the msg specialists and of the available development capacity.” Swisscom operates our software for more than 70 customer banks. We cooperate in strategic projects, like the processing centre and product innovations. As far as the front office is concerned, we were already able to deliver the first innovations for the banks. The greater involvement of our strategic partners reflects our intensive cooperation but does not change anything in our open partner strategy. Our customers profit from an open partner ecosystem.”

Currently a total of nine companies and the management now participate in finnova AG Bankware: msg systems ag with 51.4% (previously 46.0%), Swisscom (Switzerland) AG with 9.0% (0.0%), seven customer banks with altogether 22.8% (37.2%) and the management with 16.8% (16.8%). Overall, the share capital remains unchanged. Among the customer banks, Schaffhauser Kantonalbank and Schwyzer Kantonalbank have lowered their participations from 10.6% and 14.0% respectively to 5.1% each while the participations of the other banks remain unchanged.

Hans Zehetmaier new president of the Finnova Board of Directors

At the general assembly of 1 April 2015, Marcel Walker (Swisscom) and Hanspeter Rhyner (Glarner Kantonalbank) were elected new members of the Board of Directors. Jörg Steinemann (previous president of the Board of Directors), gives up his chair in the Board of Directors after 14 years of membership. Still members of the Board of Directors are Dr. Stephan Frohnhoff (msg), Walter Knabenhans (independent), Charlie Matter (Finnova) and Hans Zehetmaier (msg). Hans Zehetmaier was appointed the new president of the Board of Directors.

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msg has been participating in Finnova since 2006 already. “The strategic cooperation between msg and Finnova has intensified over the years and proven to be advantageous. With this new majority participation, we can consolidate Finnova as a subsidiary of the msg group and significantly expand our solution portfolio in the banking sector. We will not change the strategic mission of Finnova”, states Hans Zehetmaier, founder and chairman of the Board of Directors of msg.

Swisscom and Finnova have forged a strategic partnership over the years. Swisscom operates the Finnova banking software for more than 70 customer banks. Pioneering projects interconnect both companies, like the development of a digital multi-channel workstation for client advisors or the development of a processing platform for the banking business enabling banks to execute back office processes much more efficiently. Zürcher Kantonalbank, for example, will be processing its payment transactions via this platform. Marcel Walker, head of the Banking division at Swisscom, says: “Swisscom’s participation in Finnova reflects and formalises the already existing close cooperation to the benefit of our customers: the industrialisation of back and middle office processes is currently a hot item for banks, especially in view of the falling margins. Swisscom and Finnova offer modern and highly efficient solutions in order to enable banks to tackle these challenges.” ***

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About Finnova

Finnova is a leading provider of banking software in the Swiss financial centre. We help banks and outsourcing providers to realise growth in the banking sector, especially in challenging times, thanks to efficient and innovative IT solutions compliant with regulatory requirements: “Smarter banking” with Finnova - that is what we stand for. And that is why over 100 banks have already put their trust in us.

Finnova was founded in 1974 and currently employs around 350 people at its headquarters in Lenzburg and at branch offices in Chur, Seewen, Lausanne and Singapore. Its standard solution, Finnova Banking Software, is currently used by around 80 universal banks and 20 private banks. They benefit from the software’s extensive functional breadth and depth, combined with the lowest TCO in the industry. Finnova’s outstanding scalability and parameterisation capability enable banks to implement their strategic requirements efficiently, within budget and on schedule.

You can find further information under: www.finnova.com

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