

Press Release

For business editorial
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Commerzbank subsidiary main incubator invests in fintech company Traxpay

- **Together with Software AG lead investor for financing round to drive the future of commerce in B2B**

Six months after its foundation, the Commerzbank subsidiary main incubator has made its first investment in a fintech company. Together with the Darmstadt-based Software AG, main incubator has participated as the lead investor in the series B financing of Traxpay AG. The total investment volume amounted to 15 million US dollar. Also participating in the investment round is a financing consortium of five venture capital investors, among which are Earlybird Venture Capital and Castik GmbH.

Since the launch of the incubator more than 70 business concepts from fintech startups have already been examined. The investment committee, which includes renowned representatives from the worlds of business and science, as well as from Commerzbank, has also already concluded two pitching rounds, at which selected companies presented their business models. "Fintech companies will change the world of modern banking. This is why it is strategically important for us to accompany this development as both a partner and an investor," says Holger Werner, Divisional Board Member Corporate Banking at Commerzbank and Chairman of the Supervisory Board of main incubator.

Traxpay is a company based in Frankfurt/Main and Mountain View (California, USA). Traxpay's SAP-certified B2B Dynamic Payments solution has been registered for a patent and allows companies to access all transaction-relevant data at any time. All data, changes in business terms, and transactions between business partners take place synchronously. Thus, cooperation in real time is now also possible with payment processes. Traxpay has already won a number of awards, for example the PYMNTS.com Innovation Award 2014, the World Finance Award 2013, and the Financial World Innovation Award 2013.

"With its first investment in Traxpay, main incubator is promoting a highly experienced, innovative, and international team. The proven expertise in the financial sector and in-depth know-how of the high-tech sector have given rise to a platform which will have a sustainable impact on B2B payment transactions," says Christian Hoppe, Founder Director and Managing Director of main incubator.

“In main incubator we have found a partner who has accompanied our series-B financing in a highly professional manner, opens up doors for us, and supports us with first-class banking know-how. Thus, we are able to realise our vision of up-to-the-second global B2B trading,” says John Bruggeman, CEO of Traxpay.

“The enthusiasm for solutions that redefine markets and which can change the world around us is something we share with main incubator. The leverage effect which main incubator can offer young companies through access to the customers of Commerzbank will help define banking,” adds Jason Whitmire, Managing Partner of Earlybird Venture Capital.

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About main incubator

Main Incubator GmbH, in short main incubator, is a wholly-owned subsidiary of Commerzbank. The company, which is located in Frankfurt and was launched in March 2014, is represented by the managing directors Birgit Storz and Christian Hoppe. The company accompanies fintech startups through to the market launch of products. The focus is on solutions for corporate clients. The offering for startups encompasses access to the nearly 15 million private customers and 1 million business and corporate clients of Commerzbank, venture capital, banking know-how, office space, and infrastructure in Frankfurt. More information at www.main-incubator.com.

About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in more than 50 countries. The core markets of Commerzbank are Germany and Poland. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets and Central & Eastern Europe, its private customers and corporate clients, as well as institutional investors, profit from a comprehensive portfolio of banking and capital market services. Commerzbank finances more than 30 per cent of Germany's foreign trade and is the unchallenged leader in financing for SMEs. With its subsidiaries comdirect and Poland's mBank it owns two of the world's most innovative online banks. With approximately 1,200 branches Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts approximately 15 million private customers, as well as 1 million business and corporate clients. The bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2013, it generated gross revenues of more than €9 billion with an average of approximately 54,000 employees.