



TINK ACQUIRES CREDIT DECISION SOLUTIONS PROVIDER INSTANTOR

Open banking platform Tink continues its expansion across Europe with the acquisition of Instantor, a leading European provider of credit decision solutions based on open banking technology. The acquisition will strengthen Tink's product offering and market position in Europe.

Stockholm, London, 16 July 2020: Following the acquisition, Instantor's products and services — that are used by more than 150 live customers, including banks and fintechs across 13 European markets — become part of Tink. The acquisition is part of Tink's strategy to continue to invest in intelligent data-services based on open banking. Instantor's market leading products for credit decision solutions will now be made available to all Tink customers on top of Tink's open banking connectivity.

Founded in 2010, Instantor provides banks and fintechs with products to enhance credit decisions. Instantor does this by extracting insights from consumer bank transactions to verify income and identify risk behaviours to allow for improved assessments of credit risk.

Headquartered in Stockholm, Instantor supports more than 5 million credit decisions annually and had an annual revenue of €4M in 2019. The same year, the Financial Times ranked Instantor as the second fastest-growing fintech company in Sweden.

Simon Edström, CEO, Instantor, said: "I'm so proud of the team that now will join forces with an industry leader like Tink, and I believe this is a great strategic fit rooted in a shared mission. This move will help Tink expand their product offering and is a unique opportunity to continue to make significant investment in our portfolio of credit decision solutions. Together with Tink we will create an even stronger European market leader in open banking."

Daniel Kjellén, co-founder and CEO, Tink, added: "What Instantor has achieved to date in Europe is impressive. It has deftly proven to be a leading European provider of credit decision solutions based on open banking technology. We are thrilled to be able to offer Instantor's market leading credit scoring products to all of our customers and now look forward to continuing to invest in product development in that domain."

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About Tink

Tink is Europe's leading open banking platform that enables banks, fintechs and startups to develop data-driven financial services. Through one API, Tink allows customers to access aggregated financial data, initiate payments, enrich transactions and build personal finance management tools. Tink connects to more than 2,500 banks that reach over 250 million bank customers across Europe. Founded in 2012 in Stockholm, Tink's 270 employees serve 14 European markets out of 13 offices.

About Instantor

Instantor is a leading European provider of credit decision solutions based on open banking technology. Instantor provides banks and fintechs across Europe with consumer bank data that helps them enhance their credit decisions by verifying an individual's identity (KYC), income and expense, based on account aggregation technology. Founded in 2010 in Stockholm, Instantor's 26 employees serve 13 European markets out of three offices.