

Vienna, 3 August 2017

Elevator Lab: 336 applications for RBI's fintech accelerator program

31 July marked the end of the application phase for "Elevator Lab", the fintech accelerator program of Raiffeisen Bank International (RBI) AG. The program was officially launched on 1 June by Johann Strobl, CEO of RBI, during the founders and technology festival "Pioneers' 17" and was also widely spread by RBI's 14 network banks in Central and Eastern Europe (CEE).

In total, 336 fintech start-ups used the opportunity for a potential long-term cooperation with RBI Group and RBI's 16.6 million customers in Austria and the CEE region. 13.4 per cent of all applications were submitted by Austrian fintechs, 27.1 per cent by fintechs from the CEE region, with a comparatively high number of applications from Hungary, Romania and Slovakia reflecting the well-developed fintech communities in these countries. The remaining applications were mainly submitted by Western European, Asian and North American fintechs, which in turn shows that Elevator Lab attracts great international interest. Most submissions were related to Payment & Transaction services, followed by the fields of Investing & Trading, SME Banking, Big Data Analytics, RegTech and Branch of the Future.

„We are excited that we were able to close the application phase for Elevator Lab that successfully and that we have applications from all our 14 CEE markets. The high number and overall quality of applications exceeded our expectations. Until the end of August, we will be intensively reviewing the documents in order to identify those 30 start-ups, which will have the chance to convince our high-ranking jury of their concepts during the pitching sessions,“ explains Michael Hoellerer, plenipotentiary of RBI, who is, amongst other things, in charge of RBI Group's digitalization strategy.

The five start-ups that will eventually participate in the accelerator program will be selected in mid-September in Vienna. RBI partnered with Pioneers Discover to drive and manage the applications phase and was supported by accoi partners and Venionaire. All details concerning Elevator Lab's further timeline are also listed on the website: www.elevator-lab.com

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About RBI

Raiffeisen Bank International AG (RBI) regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 14 markets of the region are covered by subsidiary banks. Additionally, the group comprises numerous other financial service providers, for instance in leasing, asset management or M&A.

In total, more than 50,000 employees service 16.6 million customers through 2,500 business outlets, the majority thereof in CEE. RBI's shares are listed on the Vienna Stock Exchange. The Austrian Regional Raiffeisen Banks own around 58.8 per cent of the shares, the remainder is in free float. Within the Austrian Raiffeisen Banking Group, RBI is the central institute of the Regional Raiffeisen Banks and other affiliated credit institutions and renders important services in this function.



About accoi partners | www.accoi.com

accoi partners is a business accelerator based in Vienna, which is configured by serial entrepreneurs and specializes in the initiation and architecture of global, business-outcome-orientated corporate accelerator programs in the B2B segment. The focus is on establishing the tried and tested 'accoi methodology', which enables the digitization of established, historically successful business models of large corporations with the support of global start-up inspiration through a three- or five-year program.

About Pioneers Discover | www.pioneers.io/discover

Pioneers Discover shapes the future of corporates and the public sector by introducing entrepreneurial tools, methods, and culture. We believe long-term innovation is achieved through a combination of internal and startup-driven innovation. We make this happen by empowering corporate teams with entrepreneurial techniques and by bringing in startups and other experts to inspire, co-create and disrupt businesses.

About Venionaire | www.venionaire.com

Venionaire is specialized in (corporate) venture capital, corporate start-up engagement (CSE), digital transformation and high-tech innovation. Venionaire is a trusted partner for scouting, screening, technology, market and competitive analysis, valuation, as well as management of related transactions and portfolios with a high-tech footprint.

For more information, please get in touch with

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