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## **Third Elevator Lab round: RBI Innovation Board satisfied with proofs of concept**

Last Thursday, the six participants in the third round of the Fintech Partnership Program Elevator Lab presented the results of their proofs of concept to the Innovation Board of Raiffeisen Bank International (RBI). The Innovation Board was very satisfied with these proofs of concept.

One novelty compared to the first two rounds of Elevator Lab was a cross-industries cooperation with Kapsch TrafficCom and the Israeli Fintech Nayax in the area of Payments and Transaction Processing für Mobility Services. "The initial tests were promising, which is why we decided to deepen the cooperation. As a next step we would like to further develop the results with available customer requirements," explained Georg Kapsch, CEO of Kapsch TrafficCom.

"I am confident that the third round will once again result in collaborations which will bring added value to our customers," said Johann Strobl, CEO of RBI. So far, twelve partnerships have already emerged from Elevator Lab, the largest program of its kind in Central and Eastern Europe (CEE). "Needless to say, Elevator Lab will enter its fourth round this year. In the next round, there will be a stronger focus on the areas where we are looking for pioneering solutions for our customers. And our subsidiary banks in CEE will play a greater role," added Strobl.

A detailed description of Elevator Lab can be found at [www.elevator-lab.com](http://www.elevator-lab.com).

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**About Elevator Lab**

Founded in 2017, the fintech partnership program of RBI focuses on innovative ideas and solutions in the areas of Advanced Analytics & Artificial Intelligence, RegTech, Large Corporates & Institutional Clients, Payments and Transaction Processing for Mobility Services, Retail Banking, SME Banking, Cyber Security and FX Solutions. The largest program of its kind in CEE aims at long-term cooperations with these fintechs.

**About RBI**

RBI regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 13 markets of the region are covered by subsidiary banks. Additionally, the RBI Group comprises numerous other financial service providers, for instance in leasing, asset management or M&A.

Around 47,000 employees service 16.5 million customers through more than 2,000 business outlets, the by far largest part 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.

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