

Vienna, 29 January 2021

## **Plug and Play selects Raiffeisen Bank International for Global Innovation Award**

On 28 January 2021, Raiffeisen Bank International (RBI) received Plug and Play's Global Innovation Award for its innovation efforts and active engagement with fintechs and startups through its partnership programs. Despite the difficult situation in 2020, RBI and its subsidiary banks have entered multiple long-term collaborations with fintechs.

"We are very delighted to present the Global Innovation Award to Raiffeisen Bank International. We want to honour their innovation efforts through the Elevator Lab initiative and the high engagement with our Fintech Europe Ecosystem from their CEE subsidiaries. We are looking forward to another great year ahead," said Fernando Zornig, Program Director at Plug and Play Frankfurt.

About one year ago, RBI has announced its partnership with Plug and Play, the largest global innovation platform headquartered in Silicon Valley. Along with 80 other financial institutions across the world, RBI has joined Plug and Play's global ecosystem, leveraging the platform to support its comprehensive digital transformation strategy in the field of fintech. With this cooperation, RBI was able to expand its contacts within the fintech ecosystem on a global scale. The bank has already a considerable fintech and startup partnership network due to its Elevator Lab Partnership Program, which is today the leading partnership program in Central and Eastern Europe.

Christian Wolf, Head of Strategic Partnerships & Ecosystems, at RBI stated, "I am proud that our partner Plug and Play has awarded Raiffeisen Bank International for its innovation efforts. This recognition is a great encouragement to further pursue our innovation activities. At RBI, and through our Elevator Lab Partnership Program, we constantly strive to improve customer experience, and therefore innovation and partnerships with fintechs are integral parts of our strategy.

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#### **ABOUT RAIFFEISEN BANK INTERNATIONAL**

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 46,000 employees service 16.8 million customers through approx. 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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#### **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.

[www.elevator-lab.com](http://www.elevator-lab.com)

#### **ABOUT PLUG AND PLAY, LLC**

Plug and Play is a global innovation platform. Headquartered in Silicon Valley, we have built accelerator programs, corporate innovation services and an in-house VC to make technological advancement progress faster than ever before. Since inception in 2006, our programs have expanded worldwide to include a presence in over 25 locations globally giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 10,000 startups and 300 official corporate partners, we have created the ultimate startup ecosystem in many industries. We provide active investments with 200 leading Silicon Valley VCs, and host more than 700 networking events per year. Companies in our community have raised over \$7 billion in funding, with successful portfolio exits including Danger, Dropbox, PayPal, N26 and Rappi.

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