
SIX FinTech Ventures and HTGF invest CHF 0.7 million in fintech Relio.

The first Swiss digital account for SMEs.

Zurich, 26.04.2021: Challenger banks such as Revolut, Neon and Yapeal have already won over many private customers in Switzerland. The startup Relio will soon launch the first Swiss digital account tailored to SMEs. The fintech is founded by Lav Odorovic, who previously built the neobank Penta in Germany as CEO and founder. Relio is aiming for a fintech license and is now announcing a pre-seed financing round of CHF 0.7 million with SIX FinTech Ventures and High-Tech Gründerfonds (HTGF).

Turning the concept of a business account on its head.

Everyone who starts a new venture needs a company account. While this can be set up quickly, the process can last for weeks. This is because every bank is required by law to check the identity of a new customer, how the business model works and the source of funds. This is more complicated for SMEs than for retail customers. Companies with foreign founders, from regulated industries, or that have holding structures raise complex compliance issues. Some customers report up to 20 interactions with banks before an account can be opened. The compliance department is generally positioned as a limiting factor around banking. Relio is turning this model on its head and building its digital business account around compliance at its core. "Our promise is compliance without complications," says Lav Odorovic, founder and CEO of Relio. Thanks to the new approach, even complex SMEs will be able to obtain an account with a Swiss IBAN quickly and without red tape. In order to implement the concept as independently as possible, the startup wants to obtain a fintech license from FINMA.

Pre-seed financing round and strong partners.

Odorovic is a well-known figure in the European fintech scene. The HSG alumnus was previously founder and CEO of [Penta](#), the German digital bank for freelancers, startups and small businesses. He was able to gather a team of experts in banking, compliance and technology to bring the idea behind Relio into reality. Together, the founders participated in the Swiss stock exchange's F10 accelerator program. Relio is one of the few startups among the 2020 batch, that received funding from F10 Investment AG. Together with SIX FinTech Ventures, the venture fund of SIX, and the German High-Tech Gründerfonds, a pre-seed round of CHF 0.7 million was closed. Relio also gets additional support from the former Revolut COO, Richard Davies, as angel investor and the former CEO of Contovista, Gian Reto a Porta, as Chairman of the Board of Directors. Relio plans to use the funds from the investment round to expand its technical infrastructure so that everything is ready for market launch by the time the fintech license is granted. Meanwhile, investor meetings for the upcoming seed funding are already ongoing.

Contact for information and interview requests:

Milos Stokic, 078 663 26 33, milos@relio.ch

Further information: www.relio.ch

Download logo/photos: www.relio.ch/media

About Relio:

Relio is developing the first Swiss digital account specifically for SMEs. In the Swiss financial center, many companies struggle with bureaucratic hurdles when opening an account and throughout the entire banking relationship. Relio's technological platform allows compliance to be largely automated. As a result, even complex companies can open a business account with a Swiss IBAN within 24h. The Swiss fintech is also working on tools and software integrations that will save SMEs a lot of time and make teams even more productive. The startup was launched in December 2020 by Lav Odorovic. He previously built the German challenger bank Penta as founder and CEO. With Relio, he now aims to drive digitalization in the banking sector in Switzerland.

About SIX FinTech Ventures

SIX FinTech Ventures is the CHF 50 million VC arm of Swiss financial market infrastructure provider SIX that invests in global early-stage startups with the goal of strengthening the innovation and competitiveness of the Swiss and Spanish financial centers. SIX FinTech Ventures invests in scalable seed and Series A stage companies that can grow into leaders in their segment. We are the partner for startups in the financial services sector.

For more information, visit <https://www.six-group.com/de/company/innovation/start-ups.html>

About High-Tech Gründerfonds

The seed investor High-Tech Gründerfonds (HTGF) finances technology start-ups with growth potential. With a volume of around 900 million euros spread across three funds and an international partner network, HTGF has supported more than 600 start-ups since 2005. Its team of experienced investment managers and start-up experts supports the young companies with know-how, entrepreneurial spirit and passion. The focus is on high-tech start-ups in the fields of digital tech, industrial tech, life sciences, chemicals and related business areas. Nearly €3 billion in capital has been invested in the HTGF portfolio by external investors in more than 1,700 follow-on financing rounds to date. In addition, the fund has already successfully sold shares in more than 120 companies.

Investors in the public-private partnership include the German Federal Ministry for Economic Affairs and Energy, KfW Capital, the Fraunhofer-Gesellschaft, as well as ALTANA, BASF, Bayer, Boehringer Ingelheim, B.Braun, Robert Bosch, BÜFA, CEWE, Deutsche Bank, Deutsche Post DHL, Dräger, Drillisch AG, EVONIK, EWE AG, FOND OF, Haniel, Hettich, Knauf, Körber, LANXESS, media + more venture Beteiligungs GmbH & Co. KG, PHOENIX CONTACT, QIAGEN, RWE Generation SE, SAP, Schufa, Schwarz Group, STIHL, Thüga, Vector Informatik, WACKER and Wilh. Werhahn KG.

For more information, visit <https://www.htgf.de/de/>