

PRESS RELEASE

Fintech provider Blanco acquires AIRS

Customers to benefit from an acceleration in innovation by joining forces

Amsterdam, 29 November 2019 - B2B Fintech provider Blanco, active in the Benelux, developer of innovative KYC solutions and a banking technology platform for wealth- and asset managers, joins forces with AIRS, the current market leader in the Netherlands in the field of portfolio management, (shadow) securities administration and reporting for asset managers and their clients.

Blanco started in 2015 and has developed a KYC and banking platform for wealth- and asset managers and other financial institutions based on new technology. AIRS was founded in 2003 and is a specialist and the current market leader in the Netherlands in the field of portfolio management and reporting for asset managers and their clients. The combination of these two specialties enables Blanco and AIRS together to offer an even better service to their clients.

Through the acquisition, the new combination will serve more than 100 wealth- and asset managers, banks, brokers and custodians within the Benelux. CEO of Blanco, Joost Walgemoed adds: "By merging with AIRS, the new combination offers its clients even more continuity plus an extra guarantee for more innovation. The functionality of the AIRS platform will be added to the Blanco platform."

Theo Nout, founder of AIRS: "With AIRS we were already the market leader in the field of portfolio management and reporting in the Netherlands. By merging with Blanco, our customers can benefit from the latest technology and current Blanco customers can benefit from the expertise of AIRS in the field of reporting and securities administration. AIRS and Blanco aim for a single platform for the future; in the near future the portfolio management functionalities of AIRS will be taken over on the Blanco platform. But until then (current) customers can rely on the service and the platform they are used to. For customers, I am and will remain the point of contact for this service".

With the takeover Blanco is entering a new growth phase as a scale-up, which has led to a strengthening of the management. Theo Nout joins as COO and as such will be responsible for the complete securities operation and commercially responsible for the portfolio management module on the Blanco platform. Bastiaan de Ruiter will succeed Dennis Overbeeke as CTO in the management. Bastiaan studied computer science in Delft, worked for over 5 years as a strategy consultant at McKinsey's IT practice and has held various management positions at the Volksbank for the past 11 years, with risk and strategy as the main focus area. Compliance together with the subject of privacy is perhaps the most important area of attention within financial institutions at the moment and within the services of Blanco, it is crucial. This is why Manouk Fles, who has been involved in the organisation from the start, joins the Executive Board as Chief Legal & Compliance Officer. Bernadette Wijnings and Joost Walgemoed, the founders of Blanco, remain respectively as the CFO and CEO of Blanco.

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About Blanco:

Fintech B2B provider Blanco was founded in Amsterdam at the end of 2015 and develops technology especially for wealth- and asset managers that automates the entire asset management process. In addition, Blanco develops technology for financial institutions in the broad sense that makes complex KYC processes much easier. The Blanco team does not believe in tech alone, but in the symbiosis of man and machine: the best service is provided by combining the efficiency and cost savings that automation offers with the trust and empathy that the human factor brings. Blanco ensures that regulated companies in general, and wealth- and asset managers in particular, can once again fully focus on what ultimately matters: their customers. Blanco won the NRC Live Fintech Impact Award in 2018 and has been named Sprout Challenger50 2019 by Sprout. KBC Venture Fund, Vota Ventures and Dutch Founders Fund, among others, are participating in the 'startup turning-scaleup'.

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