

Press Release

Mazars assists Komerční banka during investment in fintech start-up Roger

Prague, 14 October 2020 - Mazars' Transaction Advisory Department assisted Komerční Banka during the largest fintech acquisition of 2020 in the Czech Republic. KB entered the company Roger and its subsidiary Invoice Financing, specialising in the online auction of invoices. As part of the first part of the transaction, our client received a 24.9% share in the company, while in the following three years it has the preferential right to acquire the majority.

"It was an honour that Komerční Banka chose us as their advisor for such an important transaction. The entrance to the fintech startup Roger through the subsidiary KB SmartSolutions fits perfect with the company's strategy and future plans to move the products and services offered to clients to a digital format to the greatest possible extent," stated the Transaction Advisory Partner, Jaroslav Křivánek.

The fintech startup Roger was established in 2013 and is focused on the mediation of online auctions of invoices through investment platforms in which there are more than a thousand independent investors. The typical users of the auction product are as follows: (i) Self-employed persons (SEPs) or smaller companies, (ii) companies with an annual turnover of up to CZK 60 million (SMEs - small and medium-sized enterprises), (iii) companies or SEPs that have long payment conditions negotiated with their business partners.

KB SmartSolutions is a subsidiary of Komerční Banka focused on building partnerships between the bank and innovative fintech companies and startups and the in-house building of startups in the fintech area. Currently, companies such as re:ceeve and PAYMIUM are in the portfolio of partnerships in the area of fintech/factoring. At the beginning of July, KB SmartSolutions obtained a minority share in the fintech company upvest, which provides crowdfunding investments into real estate projects, and since September of this year, thanks to the completed transaction, it has also included Roger and Invoice Financing in its portfolio

of partners, which enables Komerční Banka clients to quickly and easily obtain the financing of issued invoices through online auctions.

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