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RBI's Elevator Lab distinguished as one of the 'Best Financial Innovation Labs'

Fintech Partnership program included among best bank-sponsored labs of 2021 by Global Finance

Innovation is crucial, especially in tumultuous times like these. Raiffeisen Bank International (RBI) knows this very well – proof of that is Elevator Lab, the largest fintech and startup partnership in Central and Eastern Europe (CEE), powered by RBI. This year, among a record number of submissions, the Elevator Lab made it to Global Finance's final list. This marks the second year Elevator Lab has been recognized with this award. Moreover, Elevator Lab has won the Plug and Play Innovation Award this year.

Unique Program structure

Elevator Lab Partnership Program is a four-month structured accelerator and onboarding program for later-stage global startups. Its main purpose is to establish long-term partnerships between RBI and fintech startups, as those who are selected for the program get the chance to scale their business across the CEE region. In 2020, Elevator Lab Partnership Program organized three tracks together with RBI subsidiary banks: "Advanced Analytics and Loyalty Solutions" co-hosted by Raiffeisen Bank in Romania and Raiffeisenbank (Bulgaria), "Value added Services for Large Corporates" with RBI Head Office, and "Bank as a Platform" with Slovak Tatra banka.

In addition to the Partnership Program for later-stage fintech startups, Elevator Lab also organizes a Regional Challenge for local and regional later-stage fintech startups, as well as Bootcamps for local early-stage startups.

"It is a great honor to be selected by Global Finance as one of the Best Innovation Labs of 2021. In the last four years, RBI's Elevator Lab has already helped create over ten long-term partnerships between our banking group and CEE fintech startups, and we want to continue looking for innovative solutions to jointly develop tomorrow's banking business and find innovative ways to improve our customers' experience," said Christian Wolf, Head of Strategic Partnerships & Ecosystems at RBI.

Tatra banka was separately recognized for its efforts in hosting the Elevator Lab Partnership Program and has also made it on the list of best Bank-Sponsored Labs of 2021.

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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 45,000 employees service 17.4 million customers through approx. 1,800 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.

**Press
Release**



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