

PRESS RELEASE

‘Mighty oaks grow from little acorns.’ Varengold Bank publishes its first sustainability report.

Hamburg, 16/02/2021 – Varengold Bank, a leading financier of European fintechs with its focus on online lending market places, has published its first sustainability report. This can be downloaded at <https://www.varengold.de/ueber-varengold/nachhaltigkeit/>. The report has been produced voluntarily by an interdisciplinary team of Varengold employees and once again underlines the financial services provider’s ambition to make a strong contribution to environmental protection and society.

‘We believe that when it comes to sustainability, there is no ‘single’ decisive measure’. ‘Mighty oaks grow from lots of little acorns’, says Dr Bernhard Fuhrmann, member of the Board of Managing Directors of Varengold Bank AG. ‘This report summarises the action we are taking to reconcile financial, social and environmental interests and shows that we take our responsibility seriously.’ As part of its sustainability initiative, Varengold Bank is concentrating primarily on environmental and social issues.

Comprehensive measures for greater resource efficiency and protection of the environment

Varengold Bank’s goal is to further reduce its environmental footprint. This includes measures to improve resource efficiency, such as reducing network printers, using green electricity and recycled products and supporting regional suppliers. Maximum subsidies for mobility options, such as public transport tickets and company bikes allow employees to actively contribute to the protection of the environment on their way to work and in their free time. In 2019, Varengold Bank began offsetting its CO₂ emissions in full and supporting climate protection projects with its offset proceeds. The Bank is also committed to more sustainability through initiatives and partnerships. It is an active member of the Hamburg Environmental Partnership, an initiative launched by the Hamburg Senate that is committed to corporate environmental protection.

The intention is to incorporate sustainability issues more into the various customer registration processes going forward. Varengold Bank is preparing an Environmental-Social-Governance (ESG) questionnaire for this purpose which will have to be completed by potential customers. The aim is to develop an ESG scoring model based on these data which will allow the financial services provider to optimise its customer portfolio in terms of ESG factors.

Greater commitment to the common good

The Bank has supported Hamburg-based projects and organisations for several years through donations of time, money, food and clothing. These include the Christian children and young people's charity 'The Ark' in Hamburg-Jenfeld which looks after children from socially disadvantaged families. Employees of the Bank have been guests at 'The Ark' on several occasions, cooking, playing sport and doing crafts with the children. The financial services provider is also involved in the wish tree campaign from 'The Ark' and makes the wishes of many of the children come true at Christmas. In addition, an annual donation to local charities has been an integral part of the company's philosophy for a long time. At the beginning of 2020, a cheque for EUR 11,600 was presented to the 'Sternenbrücke' children's hospice in Hamburg. The Bank's employees decide each year which organisation will receive a donation through a transparent and democratic process.

'Sustainability is a global community project,' says Dr Bernhard Fuhrmann. 'Coming together in initiatives and partnerships, we help shape social, economic and ecological framework conditions. This means that in the future, we can also imagine joining the 'United Nations Environment Programme Finance Initiative (UNEP FI)'.

Frank Otten, member of the Board of Managing Directors adds: 'Along with all the focus on dealing with the COVID-19 pandemic and its aftermath, we have redoubled our sustainability efforts. We are proud of this. We will not let up on these efforts and are committed to a healthy planet!'

About Varengold Bank AG

Varengold Bank AG is a German bank founded in 1995 and in possession of a full banking licence since 2013. In addition to its head office in Hamburg, the bank has branches in London and Sofia. The key business areas are Marketplace Banking and Transaction Banking (Commercial Banking). In Marketplace Banking, the focus is on cooperation with European fintechs, and in particular credit platforms. Varengold Bank's portfolio of services includes funding, debt and equity capital market products, fronting services for products subject to banking licence obligations and international payment services. Dr Bernhard Fuhrmann and Frank Otten form the Board of Managing Directors and together with a 90-strong international team they continue to help shape the modernisation of the financial sector. Varengold Bank is registered



with the Federal Financial Supervisory Authority (BaFin) under 109 520 and the Varengold share (ISIN: DE0005479307) has been listed on the Open Market of the Frankfurt Stock Exchange since 2007. Further information can be found at [https:// www.varengold.de/](https://www.varengold.de/)

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