



PRESS RELEASE

BKN301 just finalized the first seed investment round worth 3 million euros: that's another crucial step towards bridging the open-banking services gap between global markets.

SAN MARINO - 18 JANUARY 2022 -BKN301, a fintech company offering payment services and features Banking-as-a-Service (BaaS), obtained its first seed investment round worth 3 million euros from San Marino banking institutions such as Commercial Agricultural Bank, Bank of San Marino and Cassa di Risparmio of the Republic of San Marino.

What does BKN301

Today it is the only Payment Institution in the Republic of San Marino and represents an important part of the electronic payment system of the country to which it offers e-money services of issue, acquiring and related digital solutions. It covers about 90% of the San Marino market.

The BKN301 team

The management of BKN301 is made up of Stiven Muccioli, pioneer entrepreneur in the digital and fintech world, founder of several successful startups, including Ventis, Tipples and SM Capital; Federico Zambelli Hosmer, CBO, former General Manager of PayPal Italy; And Luca Bertozzi, financial director, former CFO of Ventis. Abalone Group, a Swiss company operating in the wealth management and financial advisory sector.

Stiven Muccioli, CEO of BKN301, comments on the outcome of the seed round: "First of all, I would like to thank the shareholders of BKN301 for their confidence in the development project of our company. Fintech is fundamentally changing the banking and financial sector, with obvious benefits for people who use the new services that arise from the encounter between these two worlds. BKN301 wants to exploit the open and collaborative ecosystem logic that governs the sector, acting as a trait d'union between Western fintech companies and emerging countries: markets with a very high potential for growth and development, but with a scarce offer of digital and advanced solutions, despite the strong penetration of mobile devices which are an element of social and cultural evolution".

Next step: emerging countries

On an international level, BKN301 aims to become an open-market and cross-border operator of reference in the sector of open bank and digital payments, brought its solutions to international markets, especially emerging ones (Africa, Middle East, Eastern Europe). In fact, it is precisely these that show a strong potential for development: the low level of bancarization has resulted in a high literacy on technologies connected to payment systems. Furthermore, in these territories there is already a growth in technological needs that is significantly higher than that of Western countries. The recent strategic partnership with the Swiss company Switchover AG, an international operator in the telecommunications sector, aims to expand the geographical coverage of the digital services provided by BKN301. In this context, services such as mobile wallets, loyalty programs, P2P exchanges, remittances and the issuance of payment cards are flexible and easily integrated, allowing financial institutions to accelerate digital transformation. Furthermore, to improve



corporate enterprises to increase their range of action, increase profitability and improve strategic payment, integrating digital services into the offer of services.

BKN301 Group

BKN301 Tech, through a "Banking-as-a-Service" platform and digital e-money model, enables third parties to offer payment services, and token issuance. The company aims to become the leading open-market and cross-border operator in the Open Banking sector, offering technology solutions and bringing its solutions to international markets with a strong focus on high-growth markets (Africa, the Middle East and Eastern Europe). Services that BKN301 group offers are easily integrated and enable banking and financial institutions to accelerate their digital transformation. Founded by Stiven Muccioli, Federico Zambelli Hosmer and Luca Bertozzi, and operational since March 2021, BKN301 has raised a total of €20 million from Abalone Group, PayU, Azimut Digitech Fund, CRIF, GNB Swiss Investments AG, Banca Agricola Commerciale, Banca di San Marino, Cassa di Risparmio della Repubblica di San Marino, Federico Ghizzoni, Fabio Nalucci and Gregorio Napoleone.