

Press release

Paris, June 23th 2016

BlackFin Capital Partners launches €120 million Europe focused FinTech venture fund.

Responding to a growing market opportunity, BlackFin Capital Partners is launching a new venture fund, focusing on FinTech opportunities across Europe.

After successfully launching 2 generations of growth-equity financial services funds (Fund I: €220m raised in 2011 / Fund II: €400m raised in 2016), BlackFin Capital Partners is leveraging its unique expertise in the venture capital segment.

The fund will partner with entrepreneurs at all investment stages, from seed to late-stage rounds. As a sector specialist firm, BlackFin and its team will provide these entrepreneurs with unique support regarding their strategy and growth, commercial access and credibility, but also regulatory guidance to establish best-of-breed companies. The team is being hired and will reach half a dozen professionals by the end of 2016.

The fund will focus on the FinTech space including all aspects of banking, payments, wealth and asset-management, brokerage, insurance, insurance distribution, financial software and technology, technology related to regulatory requirements, financial media, etc. The FinTech disruption potential is huge and concerns all financial activities. After a first wave of FinTech startups mainly focusing on distribution and customer relationship, new ventures are now providing full stack financial services rethinking the whole value chain.

Laurent Bouyoux, President of BlackFin Capital Partners: *“As entrepreneurs and founders of Fortuneo¹ we feel particularly connected to the FinTech opportunity and are able to relate to all the great entrepreneurs that are making this opportunity happen.”*

BlackFin is expecting to finalize a 1st closing of its fund in Q4 2016 and a final Closing in Q1 2017. The fund is targeting €120 million euros of institutional commitments from a broad range of European investors.

About BlackFin Capital Partners

The firm's strategy focuses on asset-light (as opposed to balance-sheet intensive) businesses in the financial services sector, across continental Europe. Businesses of interest to BlackFin include asset-management, institutional and retail brokerage, distribution of insurance and banking products, both digital and through traditional channels, payments, processing, debt management and collection, fund administration, business process outsourcing and financial technology.

BlackFin operates as an active and influential investor, supporting successful management teams to take their businesses to the next level. The BlackFin team has substantially contributed to transform its portfolio companies by growing them organically, improving operating margins and also through an active buy and build strategy. Transactions have so far been completed in France, Germany, Italy, the Benelux and Switzerland.

BlackFin Capital Partners is a fully independent firm, run by its four founding partners. Laurent Bouyoux, Eric May, Bruno Rostain and Paul Mizrahi have worked together as managers and entrepreneurs in the financial industry for decades. Altogether the team consists of 18 experienced professionals from different European nationalities, and will be expanded in the coming months.

More information about BlackFin Capital Partners on www.blackfincp.com

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¹ Fortuneo is one of the leading online banks in France and Belgium. Fortuneo was successfully launched by the partners of BlackFin in 2000 and sold to Crédit Mutuel Arkéa in 2006 in one of the landmark pre-financial crisis Internet exits.