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FlowBank Selects Temenos SaaS to Rapidly Launch Swiss Digital Bank and Reinvent Online Investor Experience

- *Temenos' SaaS technology will allow FlowBank to scale to create a hyper-efficient cost model and offer online trading and banking services at competitive rates*
- *Temenos' technology will enable FlowBank to deliver rapid innovation and an outstanding customer experience including investment from a single, multi-currency account and more*
- *Temenos is the de facto technology provider for digital banks across the globe that want to innovate rapidly*

GENEVA, Switzerland – October 12, 2020 – Temenos (SIX: TEMN), the banking software company, today announced that FlowBank has selected Temenos Transact delivered as SaaS to power its new digital bank in Switzerland. Temenos Transact core banking technology will enable FlowBank to rapidly launch and offer a new investing experience to private and institutional investors in Switzerland and internationally.

FlowBank has recently secured its banking license in July 2020 and is planning to launch the operations by the end of 2020. The bank aims to meet the needs of both sophisticated and new investors, who wish to manage their banking and investments on their own. The bank addresses this growing market segment by offering a simple, reliable investment experience open to all, using an optimized trading platform underpinned by Temenos Transact. The bank is FINMA-regulated and deposits are guaranteed up to CHF 100,000.

With Temenos SaaS, FlowBank will create a hyper-efficient cost model and reduce IT costs, which will enable it to go up against established players by offering online trading and banking services at competitive rates. Using cutting-edge technology, Temenos top-performing banks achieve cost-income ratios of 26.8% twice better than the industry average.

Accessing the solution through a subscription model, FlowBank will be able to scale usage based on business demand. Temenos SaaS offers elastic scalability to support FlowBank's client growth plan and its international expansion.

A key new product feature within Temenos Transact will allow Flowbank's customers to trade from a single multi-currency bank account and access more than 50 financial markets. The bank will be able to launch personalized products at a fraction of the time and differentiate the customer experience. Temenos' Transact pre-configured banking functionality will enable FlowBank to deploy the technology without customization. FlowBank will offer online banking, trading services and credit cards, an investment experience open to everyone, thanks to a mobile app and an optimized trading platform to deal with all asset classes.

Charles-Henri Sabet, Founder and CEO, FlowBank, commented: "We share the same values with Temenos of achieving the highest standards of customer service excellence, and it is a pleasure to

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collaborate with another company headquartered in Geneva. Temenos advanced cloud technology will enable us to launch fast and offer outstanding and reliable trading and banking experiences to our customers. Temenos SaaS technology will support our growth and will enable us to take on established players in the market benefit from a hyper-efficient business model and deliver more value to our investors and competitive prices.”

Flowbank joins a raft of digital banks across the globe such as [Alba](#), [Banco del Sol](#), [Flowe](#), [Lunar](#), [Next Commercial Bank](#), [Varo Bank](#) and [WeLab Bank](#), that have selected Temenos as the de facto technology provider to help them launch quickly and innovate at speed.

Max Chuard, Chief Executive Officer, Temenos, added: “We are proud to support FlowBank’s launch in Switzerland, which is a country where we have a strong heritage and deep experience. Temenos Transact delivered as SaaS, will allow FlowBank to benefit from scalability and an elastic hyper-efficient cost structure. With Temenos SaaS, the new digital bank will benefit from lower total cost of ownership and allow FlowBank to be agile, rapidly innovate and offer outstanding trading and banking experiences. We see traction globally where challenger banks – free from the constraints of legacy technology – recognize the potential for Temenos’ innovative technology to give them the agility to grow.”

– Ends –

About FlowBank

FlowBank is a digital bank headquartered in Geneva, Switzerland. It will commence its operations in the fall of 2020. Founded by Charles-Henri Sabet, FlowBank aspires to reinvent the online investor experience. FlowBank SA has been awarded a banking license by the Swiss Financial Market Supervisory Authority (FINMA). To learn more about Flowbank visit: www.flowbank.com

About Temenos

Temenos AG (SIX: TEMN) is the world's leader in banking software. Over 3,000 banks across the globe, including 41 of the top 50 banks, rely on Temenos to process both the daily transactions and client interactions of more than 500 million banking customers. Temenos offers cloud-native, cloud-agnostic and AI-driven front office, core banking, payments and fund administration software enabling banks to deliver frictionless, omnichannel customer experiences and gain operational excellence.

Temenos software is proven to enable its top-performing clients to achieve cost-income ratios of 26.8% half the industry average and returns on equity of 29%, three times the industry average. These clients also invest 51% of their IT budget on growth and innovation versus maintenance, which is double the industry average, proving the banks’ IT investment is adding tangible value to their business.

For more information, please visit www.temenos.com

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