

Press release

Vienna, 18 March 2021

Former Revolut and Anyline managers establish new fintech NumberX to launch app-based payment card powered by Open Banking – Mastercard as strategic partner

Claudio Wilhelmer, previously Country Manager DACH of London-based neobank Revolut, and Matthias Seiderer, previously Chief Revenue Officer of Vienna-based AI-technology company Anyline, are joining forces: With their new fintech company NumberX, they are preparing to launch an app-based Mastercard powered by Open Banking. The USP: users can connect all their current accounts to the NumberX app, set a monthly spending limit and use the NumberX Mastercard to make cashless payments worldwide without hidden costs, to withdraw cash free of charge as well as benefit from other services. This business model is enabled by a new flat-rate concept. The first partners are the global payment network Mastercard, the financial technology company PPS and industry-related investors.

NumberX addresses a digitalisation problem in the financial industry: Neobanks have proven that there is a strong increase in demand for app-based payment cards. Traditional banks, on the other hand, hardly offer comparable digital solutions. In addition, users are often charged non-transparent fees for credit and debit cards from banks. At the same time, only a fraction of all users are willing to give up their primary account with their bank. NumberX sees this market situation as an opportunity and addresses with its solution precisely those users who want to continue to keep their account with their trusted bank, but also expect the advantages of app-based cards including access to additional financial services. NumberX thus combines the security of banks with the user experience of neobanks.

NumberX combines current accounts with new financial technologies

“Classic banks hardly offer any modern solutions for the digital lifestyle of a young generation, especially in the card sector. The price-performance ratio is simply not right. We are putting an end to this and are reshuffling the cards with NumberX! We will soon be launching our app-based Mastercard,” announces Claudio Wilhelmer, co-founder and co-managing director of NumberX International GmbH. Matthias Seiderer, co-founder and co-managing director, adds: “The banking world has problems responding to the needs of customers and their desire for financial freedom. We are the easy-to-understand link between the old banking world and new financial technologies – that’s what NumberX stands for. The current account of the users remains with their bank, where the trust is great. We are building on this foundation and see ourselves as an independent financial platform that connects existing current accounts with innovative financial technologies via a single card.” For the implementation, the company takes advantage of the regulations of the European Union, specifically the Single European Payments Area (SEPA) and the Second EU Payment Services Directive (PSD2). The PSD2 in particular makes it possible to break open existing market gaps within the banking industry through innovation and to rethink solutions in a new, customer-centric way.

Greatest possible freedom and flexibility thanks to Open Banking

NumberX is an app-based Mastercard for iOS and Android end devices with numerous functions that are not offered in this form by traditional banks. Registration takes just a few minutes via the app. In addition to a virtual NumberX MasterCard, users also receive a physical payment card. NumberX also supports the most common mobile payment systems. The USP: users can connect all their current accounts – such as individual, joint or company accounts of self-employed people – with the NumberX app and set a monthly spending limit to control costs. NumberX automatically allocates payments to the correct current accounts, but these can also be split across several accounts and allocated to another current account after a payment has been made. The defined spending limit forms the monthly

budget, which is automatically available through the connection with the users' current accounts. The app allows users to keep track of their finances at all times and protects them from overspending. Unused budget from previous months is automatically booked into a savings account if desired and is additionally available if needed. Users benefit from worldwide payments and cash withdrawals without additional fees, no matter how often the NumberX Mastercard is used in shops, online or at cash machines. "We offer a real alternative to existing bank cards for the greatest possible freedom and flexibility with the greatest acceptance, high security and full transparency. NumberX is the daily companion of our users and contributes to more financial independence. Our roadmap includes many more useful functions," says Seiderer.

Flat-rate model comparable to Netflix, Spotify and Co.

NumberX is also breaking new ground in its business model with a flat-rate approach: NumberX can be used free of charge during a trial period, after which there are no further fees apart from a monthly flat-rate. Users can pause or quit NumberX at any time. Beyond that, there are no obligations. Wilhelmer says: "With NumberX, classic credit and debit cards without added value but with hidden fees belong to the past. For a flat monthly fee – as we are used to for videos from Netflix or music from Spotify – NumberX can be used worldwide at over 70 million Mastercard acceptance points and cash machines without limits – that is our central promise," explains Wilhelmer. The exact pricing will be announced at market launch.

European fintech with strong partners and international ambitions

NumberX International GmbH continues to build its team around the two founders and is primarily supported by the global payment network Mastercard and the payment service provider PPS. "As the driving force behind leading European fintech solutions, we are delighted to partner with NumberX. We are incredibly impressed with the vision, the team as well as their underlying open banking approach. We look forward to supporting the company with our technical and regulatory solutions," says Ray Brash, CEO of PPS. Peter Bakenecker, Executive Vice President - Division President for Germany and Switzerland at Mastercard, adds: "With NumberX, we are supporting a promising business model that demonstrates with its vision how Open Banking can become a real advantage for users in their everyday lives. We are looking forward to shaping this future together and to being an essential part of this development."

Non-binding pre-registration is now possible free of charge via the website www.numberx.com. Users who successfully invite at least one other user by 31 March 2021 can use NumberX free of charge for life. The market launch of NumberX in European countries, initially in Germany and Austria, is planned for the coming weeks.

Photos, reprint free of charge

Photos 1+2: NumberX app with NumberX Mastercard © NumberX International GmbH

Photos 3+4: NumberX founders and managing directors Matthias Seiderer (left) and Claudio Wilhelmer (right) © NumberX International GmbH/Tanzer

About NumberX:

NumberX is an app-based Mastercard that enables users to combine the security of their bank with the advantages of new financial technologies. The focus is on maximum freedom and flexibility, the greatest possible acceptance and, at the same time, high security and transparency. The service can be used via the NumberX app (iOS and Android) based on a monthly flat-rate model. NumberX International GmbH was founded in 2020 with headquarters in Vienna (Austria) by Claudio Wilhelmer (*1990, previously Country Manager DACH at Revolut and Forbes "30 under 30" 2019 & 2020) and Matthias Seiderer (*1985, previously Chief Revenue Officer at Anyline) and is supported by well-known partners and industry-related investors. More information about the company, product and job offers at: www.numberx.com

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