

## New JV with Teambank

***Hypoport and Teambank have announced a new cooperation. They will set up a new JV (Hypoport holds a 30% stake, Teambank a 70% stake), named GENOFLEX. Intention of the new JV will be to increase sales efficiency of consumer loans in the mutual banking sector. While Hypoport will contribute its platform technology, Teambank will contribute its know-how as the consumer loan specialist within the mutual banking sector. Note, that Teambank has business relationships with around 90% of all mutual banks. GENOFLEX will enable participating mutual banks to offer its customers consumer loans (if Teambank does not have a suitable offer) from other mutual banks or non-mutual banks. The pilot phase will start in Q4 2021 the latest. The new JV is good news from our view as it should not only further strengthen Hypoport's already very good relationship with the mutual banking sector but lead to higher consumer credit loan volumes on Hypoport's platform as the participating mutual banks will get access to a larger selection of consumer loans. We stick to our Buy recommendation with a target price of EUR 540.***

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