

PRESS RELEASE

Sygnum, Float & Fasanara join forces to tokenise private debt markets

Zurich, Stockholm and London, 26 October, 2023: Sygnum, the world's first digital asset bank, today announces an innovative new private debt asset token with Float, a Stockholm-based Capital-as-a-Service company. Fasanara Capital, one of Europe's largest credit funds in fintech, is acting as senior lender.

- **New asset token offering gives clients direct access to a unique new investment opportunity: exposure to a diversified portfolio of private SME loans to European SaaS and technology businesses**
- **Token has a maturity of 18 months and a fixed annual interest rate of 14 percent, with token and investor rights fully recognised and compliant under the Swiss DLT legal framework**
- **Tokenised private debt markets forecast to be worth USD 3.5 trillion* by 2030**

The Float Token is a private debt asset token launched by Float** in partnership with Sygnum Bank on the Polygon blockchain. Exclusively available to Sygnum clients, it provides a unique opportunity to invest into a private debt portfolio alongside Fasanara Capital, a leading institutional fintech credit fund manager. The token has a maturity of 18 months with a fixed annual interest rate of 14 percent and quarterly interest payments. The token provides exposure to a diversified portfolio of SME loans to European SaaS and technology businesses.

Float token investors additionally benefit from its on-chain proof of ownership and ease of transferability, lower ticket sizes and liquidity in Sygnum's secondary market, SygnEx. The token and investor rights are fully recognised and compliant under the Swiss DLT legal framework.

Fatmire Bekiri, Sygnum's Head of Tokenisation, says, *"The Float Token marks the first time a high-yielding private market instrument is being made widely available to investors through tokenisation. This project emphasises Sygnum's strategic focus on making private market assets more easily accessible and investable. It is only the first issuance with more to follow."*

Fasanara Capital, one of Europe's largest tech-enabled credit fund managers, is acting as senior lender. It manages more than USD 4 billion AuM in fintech strategies, including one of the oldest and largest global digital asset market-making funds. **Francesco Filia, CEO and Co-Founder of Fasanara Capital**, says *"Tokenised debt markets are on the cusp of going mainstream and we expect this asset class to reach USD 3.5 trillion by 2030. This partnership is a breakthrough for tokenisation and we are dedicated to bringing even more debt on-chain. We are proud to support bringing Float's high-performing debt portfolio into Sygnum's market-leading environment."*

Cedric Notz, CEO and Co-Founder of Float, says *"Revenue-Based Lending (RBL) to European SaaS businesses has one of the best performing risk-return profiles, which has also proven very resilient over time in difficult markets. The issuance of the Float token – the first private debt asset token – required the close collaboration of experts in lending, debt financing and tokenisation to make it a reality. It is this kind of interdisciplinary, innovative partnership that will transform the face of traditional finance in the future."*

In 2020, Sygnum was the first bank to offer a regulated, end-to-end [tokenisation solution](#) comprised of Desygnate, a primary market issuance platform, and SygnEx, a secondary market trading facility. Through Sygnum, investors were able to get trusted exposure to asset classes previously seen as hard to access, like private debt markets, in a direct, fully compliant and fractional manner.

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About Sygnum

Sygnum is the world's first digital asset bank, founded on Swiss and Singapore heritage. We empower professional and institutional investors, banks, corporates and DLT foundations to invest in the digital asset economy with complete trust. Our team enables this via personal, expert service and secure, convenient access to our integrated portfolio of crypto banking, asset management, tokenisation and B2B banking services. Sygnum is a licenced Swiss bank and is also regulated in the established global financial hubs of Singapore, Abu Dhabi and Luxembourg. We believe that the future has heritage. Our diverse crypto-native team of banking, investment and digital asset technology professionals are building a trusted, regulated bridge between the traditional and digital asset economies that we call *Future Finance*. To learn more about how Sygnum is shaping this trusted digital asset ecosystem, please visit www.sygnum.com

Media contact

Dom Castley, Chief Marketing Officer

dominic.castley@sygnum.com

+41 58 508 21 01

Sygnum Bank AG

Uetlibergstrasse 134a 8045

Zurich, Switzerland

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About Float

Float is an alternative lending fintech from Sweden with a geographic focus on the Nordic countries, the DACH region, Benelux and the Baltics. Specialized in B2B lending to SaaS and other technology businesses of up to 10m€ in revenues, Float uses advanced technology to conduct a more diligent yet faster underwriting process and create a superior customer experience. Float was founded in 2019 and is registered with the relevant financial authorities. To learn more, visit www.gofloat.io.

Media contact

Shraddha Chouhan, Chief Marketing Officer

shraddha@gofloat.io

Malmskillnadsgatan 32

111 51 Stockholm, Sweden

About Fasanara

Founded in 2011, Fasanara Capital is a London-headquartered FCA-authorized investment firm and technology platform. We manage ~USD 4 billion in Fintech strategies on behalf of pension funds and insurance companies in Europe and North America, and a mandate from the European Investment Fund (EIF). With over 200 employees across five offices, we are a pioneer investor in Fintech Lending through our liquid Alternative Credit funds, enabling Real Economy Impact. Powered by our technology platform with approx. 140 fintech lenders fully integrated, originating from over 60 countries, we manage one of the largest and longest standing Fintech Lending funds in Europe. Among liquid strategies, we also manage one of the oldest and most sizable digital assets market making funds globally. Additionally, we invest in early-stage Fintech and Web 3.0 companies via our venture capital vehicles, using our central role in the Fintech ecosystem to identify and back revolutionary new businesses.

Media contact

Fasanara – Investor Relations

Colin Go colin.go@fasanara.com

John McKenzie john.mckenzie@fasanara.com

40 New Bond Street

London W1S 2RX, United Kingdom