

# press release

## **Standard Chartered's SuperCharger FinTech Accelerator Programme reaches final milestone**

Creating new FinTech partnerships, Finserv collaborations and USD71 million funds raised during the programme

**Hong Kong, 11 April 2016** – Standard Chartered and SuperCharger have announced the successful completion of Hong Kong's first home-grown Financial Technology (FinTech) accelerator programme.

The programme was launched in October 2015 to find top FinTech start-ups to participate in a 12-week structured curriculum which aims to help them grow in Asia. The programme has reached its first significant milestone in its journey to creating FinTech partnerships, Financial Services (Finserv) collaborations and fund raising opportunities. The Demo Day showcased in front of over 250 attendees the three key KPIs of the programme:

### **FinTech x FinTech partnerships**

Gatecoin, an early stage start-up has partnered with MicroCred, one of our later-stage FinTech companies, further confirming the potential strength of the programme's unique structure of accepting both early start-ups and later-stage growth companies at the same time. This partnership allows Gatecoin to scale beyond Asia into Africa.

### **FinTech x FinServ collaborations**

Amareos has confirmed its relationship with Thomson Reuters, exemplifying how FinTech start-ups can empower traditional financial services firms by reinventing the competitive edge and innovative spirit of new opportunities.

### **Fund raising opportunities**

MicroCred has closed a HK\$558 million (US\$ 71 million) of capital investment round within the last two weeks of the programme. The funds raised will be used for the expansion of MicroCred in China and the development of their internet finance strategy. The SuperCharger Investors' Demo Day was also held on 6 April 2016 to provide the best opportunity for the start-ups to meet over 30 potential investors.

Standard Chartered's **Global Chief Innovation Officer, Ms Anju Patwardhan**, said: "Standard Chartered is proud to have concluded its first accelerator programme jointly with Supercharger in Hong Kong. We had great cross-industry collaboration from different players in the Hong Kong and China FinTech ecosystem and it provided the start-ups with opportunities to build on their strategies and businesses.

Ms Patwardhan said: "It is part of our ongoing commitment to encouraging innovation and entrepreneurship. For example, the Bank recently announced the opening of the eXellerator, our state-of-the-art innovation lab located in Singapore to accelerate the implementation of our digital solutions for our business."

**Founder of SuperCharger FinTech Accelerator Programme, Mr Janos Barberis** said: "The vision to have both early and later-stage FinTech companies is a reflection of the necessity to accelerate growth of start-ups both during the programme but also among the cohort itself. We demonstrated the value of this model and this has made us hands down one of the most successful FinTech accelerator programmes. Deeply rooted in Hong Kong, we are also able to demonstrate that this city can attract some of the world's most successful FinTech companies whilst nurturing the outstanding local talents."

FinTech companies supported by SuperCharger have benefited greatly from the programme. One of the late stage companies in the SuperCharger programme, *MicroCred*, has closed a US\$71 million round during the programme. *Eko Financial Services* has grown at a rate of 500,000 new customers per month. On the China side, *WeCash* now has over 35 million users, growing by 5 million new customers within the course of our 12-week programme. *Neat* re-imagines banking for the future generation, *Amareos* analyses the sentiment of the crowd to better invest, *GateCoin* provides the backbone infrastructure to allow financial firms to operate and *Funding Society* finances the SMEs representing the heart of growth and employment within Asia.

**The SuperCharger FinTech Accelerator Programme** is a partnership between Standard Chartered, together with Baidu as well as TusPark Global Network. On 7 April 2016, Supercharger hosted its first Demo Day in Hong Kong for the top eight start-ups selected out of 160 applications. The event drew over 250 potential clients, investors, senior executives and supporting organisations together and showcased the innovative business ideas from the start-

ups, including Amareos (Hong Kong), Eko Financial Services (India), Funding Societies (Singapore), Gatecoin (Hong Kong), Jade Payments (United Arab Emirates/ Hong Kong), MicroCred (Hong Kong), Neat (Hong Kong) and WeCash (China). The start-ups are now showcasing internationally their solutions with Amareos being presented at Innovate Finance Global Summit on 11 April 2016 in London and Neat co-founder being represented at the Forbes 30 under 30 Asia Summit in Singapore on 19 May 2016.



**Caption (1):** The Supercharger Demo Day draws over 250 potential clients, investors, senior executives and supporting organisations together.



**Caption (2):** Ms Renu Bhatia, Executive Director of the Supercharger (left), Ms Anju Patwardhan, Global Chief Innovation Officer of Standard Chartered (middle) and Mr. Jon Ng, Executive Director, Digital and Innovation, Hong Kong and China of Standard Chartered (right) participate in the SuperCharger Demo Day and exchange ideas about the FinTech ecosystem.



**Caption (3):** Mr Gregory So Kam-leung, GBS, JP, Secretary for Commerce and Economic Development, gives welcome remarks at the Supercharger Demo Day.



**Caption (4):** The eight top startups discuss how their solutions can transform the customer experience in the FinTech Panels.

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### **Standard Chartered**

We are a leading international banking group, with more than 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

For more information please visit [www.sc.com](http://www.sc.com). Explore our insights and comment on our blog, BeyondBorders. Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

### **Supercharger**

Leveraging on Hong Kong's traditional strength as Asia's finance and technology gateway, the SuperCharger is a 12-week fintech accelerator program backed by Standard Chartered Bank, Baidu, and TGN. In its first batch, the SuperCharger received over 160 applications from more than 25 countries globally and selected 8 fintechs. The finalists have raised between US\$ 200,000 and 150 million and range from early stage to late stage growth companies. Throughout the program, the SuperCharger's 2000 sq. ft. co-working office was enriched by more than 150 individuals, including VCs, mentors, government officials, journalists and university students.

The SuperCharger start-ups are shaping the future of finance in Hong Kong and beyond. If you have any questions or comments, please reach us at [hello@fintechsupercharger.com](mailto:hello@fintechsupercharger.com).

### **Useful links:**

- **About Baidu** – [click here](#)
- **About TusPark Global Network** – [www.tgnglobal.com](http://www.tgnglobal.com) and [www.tuspark.com](http://www.tuspark.com)
- **About the SuperCharger FinTech Accelerator Programme** – [click here](#)