

PRESS RELEASE

CRX Markets Expands Its Leadership Team

Frank H. Lutz to join as new CEO / Founder Moritz von der Linden will remain on the management board

Munich, November 6, 2017 - CRX Markets AG has underlined its ambitions as a leading force in Working Capital Finance by winning Frank H. Lutz as new CEO as of January 1, 2018. Frank is joining FinTech innovator CRX from MDAX listed material science company Covestro, where he served as CFO.

The supervisory board of CRX Markets, chaired by Philip Holzer, has appointed Frank H. Lutz to become the new CEO of the company as of January 1, 2018. Frank H. Lutz will be responsible for Strategy, Corporate Markets, Finance, HR and Risk Management. The founder, Moritz von der Linden, will remain on the management board alongside Alexei Zabudkin. While von der Linden will focus again on growing the business via new products and new markets, Zabudkin will be looking after Capital Markets, Operations and Regulatory Affairs.

Having started his career in the investment banking division of Goldman Sachs, Frank H. Lutz gained extensive corporate finance experience with MAN, initially, in the role of finance director and, subsequently, as CFO, before taking over as CFO at Aldi Süd. In his most recent role, as CFO of Covestro, he led the carve-out of the EUR 12bn material science business from Bayer, as well as its going public and listing on MDAX, while overseeing Covestro's transformation into a global company.

"In Frank H. Lutz we have gained a proven finance expert, strategic thinker and highly acclaimed individual who will lead CRX along the next steps towards further growth", explains Philip Holzer, Chairman of the supervisory board and one of the company's main shareholders. "As well as being pleased about the additional strengthening of our team through the high-caliber recruitment of Frank, we are lucky to have Moritz von der Linden, our founder and a true entrepreneur, who had the vision to initiate and strongly support the hiring of Frank. Frank's decision to join us provides further proof of the CRX concept and is a major boost for our clients, our team and our shareholders. Frank firmly supports our vision and has all the qualities required for taking the company to the next level", adds Holzer.

Moritz von der Linden comments: "Alexei and I are delighted that Frank is joining CRX. With his finance background, broad experience and strong business acumen, Frank is a true leader and ideally suited to keeping CRX on track for continued growth. Frank's expertise and business development

skills will help CRX develop new and strengthen existing client relationships, as well as form strategic alliances and expand our international sales presence. Furthermore, Frank's strong leadership experience will enable CRX to further capitalize on the changing finance and technology markets."

"I had looked at various opportunities in the market, but CRX convinced me through the quality of the existing team, market strategy and client pipeline", remarks Frank H. Lutz, incoming CEO of CRX Markets. "My new role will allow me to combine my entrepreneurial drive with my expertise and experience. CRX is well positioned not only to shape, but to change the future of working capital finance. As a result, I am truly excited to become part of CRX and to be able to assist the company in becoming yet more successful", adds Lutz.

On CRX Markets

Through its digital marketplace, CRX is enabling corporate clients to access deep and transparent liquidity, to run a highly scalable and fully automated technology platform across multiple funding models and to benefit from lowest cost of ownership. Providing strong functionalities and features for integration and workflow, the platform enables all market participants to profit from transparency and automation. CRX was founded in 2013 by Carlo Kölzer and Moritz von der Linden, the founding team of 360T. Headquartered in Munich, CRX offers service and support to clients in Asia, Europe and the Americas. The company is regulated by BaFin and the German Bundesbank as a financial institution.

Links:

www.crxmarkets.com

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