

## **4finance Group appoints Andre Achtstaetter as chief of German subsidiary**

*International fintech lending expert appointed to Vexcash following acquisition*

15 June 2018. [4finance Group](#) has appointed Andre Achtstaetter to run its German subsidiary, [Vexcash AG](#).

Vexcash, Germany's first online convenience credit-broker, became a wholly-owned subsidiary of 4finance Group in August 2017.

Achtstaetter has deep consumer finance experience with roles in fintech, banking and insurance sectors, operating across Germany, Italy, Spain, Russia, Austria, USA, France, Poland, Romania, Slovakia and Czech Republic.

Achtstaetter joins from Kreditech, where he managed its European business division. Prior to Kreditech, Andre led the retail division of Unicreditbank in the Czech Republic and Slovakia.

**4finance Group CEO Mark Ruddock said:** *"The breadth of Andre's experience made him a clear choice to run our German business unit and a great addition to 4finance's leadership team."*

**Achtstaetter said:** *"Vexcash and 4finance have great potential as the consumer credit market continues to mature. Consumer expectations and regulation are driving competition, providing real opportunities for those with a sharp focus on customer experience."*

Vexcash brokers instant loans with a term of 30-days via its platform. The fintech company was the first provider in Germany to introduce electronic contract signing together with WebID Solutions. Vexcash also pioneered video identification in 2014. Customers benefit from a fast payout within 60 minutes.

Ali Özen remains COO of the business he co-founded in 2011.

Vexcash has a rating of 4.7 out of 5 from consumer feedback site [eKomi](#).

### **For more information, please contact:**

**4finance**

Email: [investorrelations@4finance.com](mailto:investorrelations@4finance.com)

Email: [press@4finance.com](mailto:press@4finance.com)

**Instinctif Partners**

Email: [4finance@instinctif.com](mailto:4finance@instinctif.com)

+44 (0)20 7866 7887

[www.4finance.com](http://www.4finance.com)

### **Notes to Editors**

Established in 2008, 4finance is one of Europe's largest digital consumer lending groups with operations in 17 countries. Leveraging a high degree of automation and data-driven insights across all aspects of the business, 4finance has grown rapidly, issuing over €5 billion since inception in single payment loans, instalment loans and lines of credit. 4finance operates a portfolio of market leading brands, through which, as a responsible lender, the firm offers simple, convenient and transparent products to millions of customers who are typically underserved by conventional providers. 4finance has group offices in Riga (Latvia), London (UK) and Miami (USA), and currently operates in 14 countries in Europe plus Argentina, Mexico and USA. The Group also offers deposits, in addition to consumer and SME loans through its TBI Bank subsidiary, an EU licensed institution with operations in Bulgaria and Romania.