

GENOPACE

Press release

Corporate news

GENOPACE: The second quarter 2010 comes first three times over!

Berlin, 19 July 2010: The transaction volumes on the Genopace platform scored top marks at all levels in the second quarter 2010! The largest transaction volume on a daily basis, the highest level for a month and a new record for the quarter demonstrate the growing importance of the platform.

The Genopace platform for the Volksbank and Raiffeisenbank sectors processed the largest ever transaction volume in its history in the second quarter 2010. Transaction volumes increased by 73 percent year on year and by 48 percent compared with the first quarter 2010. At Euro 110 million, they reached a new record high. The somewhat slower start to the year was followed by a surge in platform activity towards the end of the first quarter. In the second quarter, it was June, in particular, which contributed to the very satisfactory result, posting the largest ever transaction volume for a month. As such, the cumulative transaction volume of all financing agreements that have ever been processed through Genopace has now reached Euro 650 million. According to Jens Fehlhauer, Managing Director of Genopace: "We are witnessing a continuation of this positive development into the third quarter as well. The addition of new partner banks is also driving business on the platform. Further banks that have opted for GENOPACE will shortly also contribute to an increase in transaction volumes", is how Fehlhauer emphasises the effect the platform is having on the marketplace.

About GENOPACE

GENOPACE GmbH is a Berlin-based initiative of the Volksbanks in collaboration with technology partner Hypoport AG and its product partners in the fields of mortgage financing and insurance. Any Volksbank or Raiffeisenbank can use the web-based GENOPACE platform to comprehensively optimise their sales processes and tap new market potential. Just one data input is all it takes and GENOPACE users receive an overview of the market, together with their own business activity. GENOPACE provides efficient support for all steps in the process – from loan approvals to value appraisals, right up to printing the contracts.

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