



Hawk AI raises 10M USD in Series A led by BlackFin Capital Partners to fuel global expansion for its AI-based AML platform

AML software provider will use the investment to expand its product and market footprint globally from its current focus on banks, payment firms & fintechs within Europe and the U.S.

Munich, June 23, 2021 – Hawk AI announced today that it has raised \$10 million USD in its Series A funding, with fintech specialist BlackFin Capital Partners leading the investment round and Picus Capital expanding its existing share.

Hawk AI is Germany's leading software platform for banks, payment firms and fintechs for the detection of transactions linked to financial crime. The software identifies patterns of suspicious activity in financial transactions with the help of artificial intelligence and provides anti-money-laundering experts with highly relevant, actionable alerts. With Hawk AI, financial institutions can ensure regulatory compliance at significantly lower cost. Through its cloud-native, modular and open architecture, the solution can be quickly integrated with existing banking and payment systems to deliver immediate benefits.

Incumbent AML/CFT solutions will often falsely flag or block transactions without need — an industry-wide problem. To address the challenge, Hawk AI eliminates false alerts, by applying fully transparent and auditable Machine Learning to deliver significant process efficiencies. With insights from the ongoing monitoring of billions of transactions annually, Hawk AI's solution forms a platform for information sharing and surveillance across multiple financial institutions, all while fully complying with data-protection legislation. Based on the principle of information sharing, Hawk AI aims to become the leading compliance platform for transaction surveillance.

Today's investment will be used by Hawk AI to strengthen its European and U.S. footprint, while also expanding to Singapore and the United Arab Emirates. Additionally, Hawk AI expects to double its employee headcount by the end of 2022.



“We have made it our mission to bring long overdue technology advancements such as Cloud, AI and real-time analytics to these sensitive and costly processes,” said Tobias Schweiger, Co-Founder and CEO of Hawk AI. “This latest investment speaks volumes about the opportunity we have in front of us, and we’re grateful for the support of our investor partners that validate our mission. Our proven technology and the team’s many decades of experience in financial services allow us to win our customers’ trust in a field where a solid footing counts the most.”

“Regulators and financial institutions around the world understand that the problem of financial crime and compliance cannot be solved with legacy, rules-based software alone,” said Maxime Mandin, Investment Director at lead investor BlackFin Capital Partners. “In an increasingly dynamic market, Hawk AI stands out as the next generation solution for Transactions Surveillance, with strong references not only in the mid-market but also with large-scale, complex deployments. At BlackFin, we have been following the company since its inception and have always been impressed by the strong vision and the deep payment background of the founders - which is a key competitive advantage of Hawk AI.”

Hawk AI was founded in 2018 by Tobias Schweiger and Wolfgang Berner, who both previously held senior leadership roles at PAY.ON (sold for \$200M USD) and ACI Worldwide, the global payment systems company. Today, Hawk AI counts among its customers and partners Ratepay, North American Bancard and Modularbank.

About Hawk AI

Hawk AI develops and operates a cloud-based software solution for the automated detection of suspected cases of financial crime. With Hawk AI, financial institutions can make their transaction surveillance more efficient and ensure regulatory compliance.

Hawk AI's software uses a combination of traditional rules and artificial intelligence to detect suspicious behavior in real-time and presents such alerts to Financial Crime specialists for investigation. The solution drastically reduces false alarm rates, e.g., compared to legacy AML/CFT solutions.

Hawk AI was founded in Munich in 2018 by experienced fintech entrepreneurs Tobias Schweiger and Wolfgang Berner and works with financial institutions and partners such as North American Bancard, Ratepay and Modularbank. In June 2021, Hawk AI secured a Series A funding of \$10M USD from BlackFin Capital Partners and Picus Capital. Go to www.hawk.ai for more information.



About BlackFin Capital Partners

BlackFin Capital Partners is a fully independent private equity and venture capital firm focused on financial services in Europe. BlackFin manages 3 buyout funds and 1 venture fund (BlackFin Tech) for a total of €1.8bn under management.

Since its final closing in 2018, BlackFin Tech invested in 15 of the fastest growing European fintechs and insurtechs. BlackFin Capital Partners's 40 investment professionals are spread across 3 offices in Paris, Brussels, and Frankfurt.

For more information, go to our website at www.blackfin-tech.com, Twitter @BlackFin_tech, or Medium at www.medium.com/blackfintech.

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