

PRESS RELEASE

**FINTECH CONSORTIUM ANNOUNCES
THE LAUNCH OF SILICON FINTECH BAY**

Redwood City, Calif., May 29, 2019 - FinTech Consortium USA (FTC) today announced the launch of Silicon FinTech Bay (SFB), a fintech corporate acceleration and startup incubation hub located in Redwood City.

The announcement marks the first opening of a physical North American location for the global FinTech brand. DBM Cloud Systems, Flagstar Bank, Franklin Templeton, Fujitsu Laboratories of America and Principal Financial Group are welcomed as initial founding corporate partners, in advance of SFB's June opening.

Furthermore, Greg La Blanc, faculty director of the Berkeley Fintech Institute and distinguished teaching fellow at the University of California, Berkeley, Haas School of Business, was welcomed as an independent director of SFB's advisory board.

FinTech Consortium is expanding its model, after success across Asia and the Middle East and North Africa region, emanating from Singapore FinTech Bay and Bahrain FinTech Bay, respectively.

"Silicon FinTech Bay's global partnership network allows startup residents to thrive," said Rick Frisbie, CEO of Silicon FinTech Bay. "Our world-class ecosystem provides corporate partners with an ideal environment to deliver upon key innovation initiatives."

The state-of-the-art SFB, located in the heart of Silicon Valley at 2125 Broadway Street, Redwood City, overlooks the pedestrian promenade and houses communal ideation spaces, hot and permanent desks and offices. A short walk from/to the Redwood City Caltrain Station, it is an ideal location for corporate innovation labs and fintech startups.

FinTech Consortium USA has been appointed as the ecosystem builder and operator of Silicon FinTech Bay. FTC will apply digital solutions and physical resources to manage the hub, as well as integrate SFB into its numerous global platforms, including blockchain (BlockOn), insurance technology (InsurByte) and regulatory technology (RegFact). SFB opens as part of FTC's global network of locations across Bahrain, Detroit, Singapore and now Silicon Valley.

Maissan Almaskati, chief executive officer of FTC's U.S. operations, and Singapore-based Gerben Visser, the founder of FinTech Consortium, have helped lead the launch of the group's first FinTech Bay in the U.S. market.

Mr. Almaskati expressed, "We are excited to leverage the success of our global footprint. SFB represents a natural and strategic stage in the growth of our capabilities."

Mr. Visser added, "Our partnership networks and platforms are uniquely positioned to advance and contribute to the future-proofing of the financial industry. We have achieved our success by being dedicated to fintech, and are thrilled to open our next Bay in the very heart of Silicon Valley."

For more information about Silicon Valley FinTech Bay please visit: <https://www.siliconfintechbay.com/>

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ABOUT SILICON FINTECH BAY

Silicon FinTech Bay (“SFB”) is a FinTech platform to incubate insightful, scalable and impactful FinTech initiatives and innovations and a foothold into the North American FinTech ecosystem in a resurgent and fast-changing part of the Bay Area.

Silicon FinTech Bay will further the relationships of FinTech Consortium, with governmental bodies, financial institutions, corporates, consultancy firms, universities, associations, media agencies, venture capital and FinTech startups to bring the full spectrum of financial market participants and stakeholders together. We believe in partnership and collaboration to drive forward Silicon Valley’s FinTech ecosystem.

<https://www.siliconfintechbay.com>

ABOUT FINTECH CONSORTIUM

The FinTech Consortium is a FinTech Incubator and venture & ecosystem builder that aims to further the development, interaction and acceleration of the global FinTech landscape.

We foster synergies among market players, including government bodies, financial institutions, corporates, investors and innovators, who believe that technology can bring added value to the financial industry. We facilitate corporate incubation and venture acceleration as well as access to analytical tools and FinTech related resources. <http://www.fintech-consortium.com>

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