

19 March 2020

PRESS RELEASE

First fully digital Schuldschein broadly marketed and settled via platform

- *Digitization of marketing as well as documentation and signature processes during settlement of Schuldscheine increases process efficiency and reduces processing time significantly*
- *End-to-end digitization is achieved by connecting the Distributed Ledger Technology (DLT) and electronic signature technology to the Debtvision platform*
- *In a pilot, Daimler and LBBW together successfully placed a Schuldschein digitally with investors and settled it electronically without paper-based processes*

For the first time, the Debtvision platform marketed an end-to-end digitalized Schuldschein transaction under real conditions to a broad range of professional investors. The Daimler AG, accompanied by the LBBW, collected EUR 25 million in a pilot transaction.

The Schuldschein was marketed exclusively via the digital platform Debtvision, to which more than 320 professional investors are now connected. New about this transaction was that the subsequent documentation process, from creation and distribution of the documents to the required signature processes, could now also be completely digitalized. Thus, the final Schuldschein loan agreement was provided electronically and the subsequent signing process was digitally represented in a guided, secure process. The transaction confirmations and the transfer certificates were then automatically generated and made available to investors in real time. Paper-based processes with the associated delays caused by dispatch and postal delivery times are thus completely eliminated. In addition, the electronic signature further contributes to the elimination of media disruptions and increases the process efficiency for all parties involved - investors, borrowers and arranging banks.

The fully digital Schuldschein process is made possible by connecting LBBW's DLT settlement platform and the electronic signature to the Debtvision platform. The distributed ledger technology used for the settlement processes is based on the Corda Framework, which was developed specifically for the requirements of the banking industry. This enables the required banking secrecy to be implemented more effectively, while ensuring complete traceability and transparency.

Further information on the Schuldschein transaction can be found in the press release of Daimler AG and LBBW dated 19.03.2020.

Quotes by Christoph Steinbrich, Managing Director of DEBTVISION GmbH:

»In the digital marketing of Schuldscheine, we have already successfully established a track record and a large investor network and have received a lot of positive feedback from our users. Digitizing the transaction process from beginning to end was part of our vision right from the start. We are pleased to have been involved in achieving this important milestone.«

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»Digital signature solutions are essential for a consistently digitalized process without media disruption. Even if the implementation of this technology initially involves some effort, we believe that this will become significantly more important in the future. Together with our customers, we would like to drive this development forward.«

About DEBTVISION GmbH

DEBTVISION GmbH is a joint subsidiary of LBBW and Börse Stuttgart. The Stuttgart-based company operates the digital marketplace for Schuldscheine. Managing Director of DEBTVISION is Christoph Steinbrich, an experienced and recognized Schuldschein expert.