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POELLATH advises Qwist (formerly finleap connect) on Crastorehill's acquisition of a majority stake in Qwist

Warsaw-based investment company Crastorehill, which is majority-owned by Dutch fintech VC Finch Capital, has acquired a majority stake in the open banking fintech Qwist (formerly finleap connect).

In connection with the transaction the company's name was changed to Qwist. As the former majority owner, fintech company builder finleap and other previous Qwist shareholders received a minority stake in Crastorehill.

Qwist is a pioneer in the open banking and open finance sector, enabling its customers to create business value based on data. As a market leader in four key European markets - Germany, Austria, Spain and Portugal - Qwist helps top-tier banks, leading e-commerce providers, innovative fintechs and other digital companies to unlock the full value of their data. Qwist is headquartered in Berlin and has over 80 employees in four countries.

Open banking offers third-party providers the opportunity to offer and provide applications and services directly to bank customers, thanks to open application programming interfaces (APIs). This can also be linked to the use of both open data and open-source technologies.

Finch Capital is a growth investor founded in 2013. Today, the investor manages assets of over EUR 450 million and supports technology companies in 7 primary sectors: accounting and tax, legal, regulatory and compliance, HR and payroll, business processes, payments, insurance, and banking and wealth. Finch has supported over 50 companies.

Crastorehill is a Warsaw-based financial technology provider that develops data analytics products for the financial sector and beyond. The company seeks to acquire other open banking providers to expand its product portfolio, geographic coverage and expertise in big data and artificial intelligence.

POELLATH provided comprehensive legal advice to Qwist in connection with the transaction with the following team:

- [Christian Tönies](#) (partner, co-lead, M&A/VC, Munich)
- [Markus Döllner](#) (counsel, co-lead, M&A/VC, Munich)
- [Dr. Sebastian Gerlinger](#) (partner, M&A/VC, Munich)

- [Christine Funk](#) (counsel, IP/IT, Frankfurt)
- [Ludwig Niller](#) (associate, M&A/VC, Munich)

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