

PRESS RELEASE

Michael Weinreich New Chief Growth Officer at WebID

Management Expansion for the Forthcoming Growth Phase: On the Road to Unicorn Status

Berlin, June 13, 2022

WebID's management is set to be reinforced with additional personnel for the upcoming phase of national and international expansion. As new Chief Growth Officer, effective immediately, Michael Weinreich shall tap additional potential for dynamic growth. His strategic focus lies on major national as well as international cooperation, leveraging the immense portfolio of digital identities for risk analysis and verification as well as growth-accelerating M&A transactions.

"Having long-since proven his outstanding entrepreneurial acumen in both national and international arenas, our new, first-class manager, Michael Weinreich, is poised to bolster WebID's management board; WebID thus honours its strategic focus on further dynamic growth on the road to Unicorn status," comments Frank S. Jorga, founder and co-CEO of WebID.

In his capacity as Chief Growth Officer, Weinreich aims to accelerate WebID Group's national and international growth. By means of the solution "TrueID", the company's strategic focus pivots on the use of digital identities for fastest possible online identification in the B2B business. WebID is responsible for handling more than eleven million verified identity profiles, while the "TrueID" solution meets the most stringent security requirements in the money laundering law-compliant sector. Weinreich's commission includes exploiting the substantial market potential for innovative customer onboarding processes by way of cooperation with partner companies and major clients.

Michael Weinreich majored in European business administration in Reutlingen and London prior to launching his professional career as management consultant in 1990. Following various management and executive positions at the OTTO Group, he then joined Bertelsmann S.E. in 2009 before being appointed to the Executive Board of Arvato AG in 2012. Since 2017, he has served, among others, as a venture partner of the leading European company builder Finleap as well as an investor supporting an array of start-ups in the fintech, legaltech and data analytics sectors. In his most recent position as Global CEO & President of Transcom Worldwide, Weinreich headed one of the leading enterprises for customer experience in Europe. Furthermore, as investor and co-founder, he assisted debtify, a digital NPL settlement platform.

As Daniel Kreis, Co-CEO of WebID, puts it, "His execution-focused approach clearly makes Michael Weinreich the right person to advance the further development of WebID. The management board is now an even greater force for the upcoming strategic challenges."

"With its history and growth to date, WebID is a formidable company. I eagerly anticipate working with my colleagues at WebID to continue implementing the vision, and to expand WebID into one of the world's foremost identity management and risk verification companies," explains Chief Growth Officer Weinreich.

WebID Solutions GmbH

WebID is the pioneer of online identification in compliance with the German Money Laundering Law. With its invention of video identification in 2012, the company created a completely new market segment. To this day, WebID sets the standard for innovative identification methods, as seen last 2020 with the invention of a fully automated identification via online banking in compliance with the German Money Laundering law.

With 20 million transactions, WebID is one of the largest providers of online identifications in Europe. With the headquarters located in Berlin, Hamburg, Solingen and Kiel are the other main WebID sites in Germany. Others are located all over the globe. The extensive product portfolio includes numerous solutions for legally compliant online contract signatures and digital know your customer processes: from the fully automated transaction using artificial intelligence to video identification. In the area of identity management, WebID is entrusted with more than 11 million digital identities as of May 2022. As a digital ecosystem for companies, service providers, institutions and consumers, the Global Trust Technology Platform GTTP is provided by WebID for worldwide utilization of online identification processes, online fraud protection and online contract signatures.

WebIDs customers include Air Plus, Allianz, AMAG, Barclays, BAWAG-Group, BNP Paribas, Check24, DKB, Entrust, ImmoScout24, ING, MMOGA, Santander, Sparda-Banken, Swisscom, Targobank, Trade Republic, Vodafone and many more.

For further information, please visit www.webid-solutions.de.

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