

## OURCROWD CONTINUES ASIA EXPANSION, FIRST PLATFORM TO BRING EQUITY CROWDFUNDING TO TAIWAN

*-OurCrowd announces expansion to new Taipei office*

*-OurCrowd announce financial partner, Shanghai Commercial & Savings Bank (SCSB)*

*- SCSB is Taiwan's first bank to invest in an equity crowdfunding platform*

**Jerusalem, February 16, 2017:** OurCrowd, the leading global equity crowdfunding platform, has announced its expansion in Asia with a new Taipei office and financial partner, Shanghai Commercial & Savings Bank (SCSB).

Recently, SCSB received the approval of the Financial Supervisory Commission, to invest in Israel's equity crowdfunding platform OurCrowd, making it Taiwan's first bank to invest in an overseas FinTech equity crowdfunding platform, and becoming OurCrowd's strategic alliance partner in Taiwan.

*"We see Taiwan as one of the major technology and innovation centers in the world and are excited to be partnering with one of Taiwan's leading banks, SCSB,"* said Jon Medved, founder and CEO of OurCrowd.

Denes Ban, OurCrowd's managing partner Asia, who will lead the initiative said, *"The goal of the expansion is threefold. Firstly, to help Taiwanese small and medium sized enterprises to get more funding. Secondly, to help Taiwanese investors to diversify and invest into global startups and thirdly, to connect the latest disruptive Israeli tech with Taiwanese companies to be more effective and efficient in reaching global markets."*

SCSB, in collaboration with the Taiwanese Financial Supervisory Commission, is innovating digital science and technology to create a smart financial vision, by actively utilising financial technology to promote internet banking and mobile banking services. It also aims to use bigdata analysis for precision marketing, and to deepen social media to promote digital marketing.

SCSB Director of Board and Executive Vice President and Chief Information Officer, Mr. John Yung, said, *"The objective of the bank's investment in Israel's OurCrowd equity crowdfunding platform, aside from wanting to generate investment income, also aims to be able to use its investment to access foreign start-up companies, and the latest financial technology, network security technology, and innovative financial services. At the same time as introducing Israel's OurCrowd to Taiwan, it hopes to facilitate its understanding of the progress of new developments in the country, improve OurCrowd's investment opportunities in Taiwan, and inject fresh funding sources into new Taiwanese ventures."*

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## Notes to Editor

### About OurCrowd

OurCrowd is the leading global equity crowdfunding platform for accredited investors. Managed by a team of seasoned investment professionals and led by serial entrepreneur Jon Medved, OurCrowd vets and selects opportunities, invests its own capital, and brings companies to its accredited membership of global investors. OurCrowd provides post-investment support to its portfolio companies, assigns industry experts as mentors, and takes board seats. The OurCrowd community of almost 17,000 investors from over 110 countries has invested over \$400M into 110 portfolio companies and funds. OurCrowd already has thirteen exits to date, two IPO's and eleven acquisitions. To join OurCrowd as an accredited investor visit <http://www.ourcrowd.com> and click "Join".

### About Shanghai Commercial & Savings Bank (SCSB)

Shanghai Commercial & Savings Bank, Ltd. (SCSB) was established in Shanghai in 1915 with the aspiration "to serve society, to support industry, and to promote international trade." Together with its subsidiary Shanghai Commercial Bank Ltd. (SCB) in Hong Kong, SCSB in total manages consolidated assets of US\$48.7 billion and capital of US\$1.2 billion, and has shareholder's equity of US\$4.59 billion, as of the end of 2014. As of 2014, it also manages over US\$5 billion of private wealth and has achieved annual foreign exchange transactions volume of over US\$320 billion.

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