

Climb raises €10 million to help Europeans manage their personal finances

The FinTech scale-up, which specializes in helping individuals achieve their financial goals by optimizing their taxes and investments, is accelerating its growth. The financing round was led by VC funds NewAlpha and Open CNP, with participation from leading FinTech angels including the founders of Qonto and MeilleursAgents.

Paris, February 9th, 2022 – Climb (formerly known as Tacotax), a financial platform that has already helped more than 800,000 people in France better manage their taxes and investments, is announcing a €10 million Series A funding round. The company will use this capital to further pursue its ambition of becoming the European leader in personal finances for individuals. The new brand for the service, “Climb”, was launched last week.

The fundraising brings together the fintech VC funds NewAlpha and Open CNP and prominent business angels, including the founders of unicorn neo-bank Qonto Alexandre Prot and Steve Anavi, the founders of MeilleursAgents (acquired by Axel Springer), serial entrepreneur Céline Lazorthes (Resilience, Leetchi/Mangopay), founder of eFounders and Fotolia Thibaud Elzière, and co-founder and president of Groupon Europe Frank Zorn.

"This fundraising is a key step in Climb's development. Today, 72% of Europeans say they are lost when it comes to making the right decisions with their money. Climb is changing the game by radically simplifying tax and investment management. Our customers can also access expert advice and simulators on the site to learn how to make the right choices" says Aldric Emie, Co-founder & CEO of Climb.

Aurelie Nicolas, Investment Director at NewAlpha Asset Management, comments: *"Climb's hybrid approach, combining technology and human support by advisors, convinced us. We are delighted to support the company in its product development, in order to offer a simple client experience."*

Alexandra Pailhes, Head of Investments at Open CNP, adds: *"Climb combines combined tax support and smart investing for its clients. This is what private bankers do with their wealthy clients and Climb democratizes this approach. We were convinced by the company's ambition, supported by an experienced and complementary team."*

With only €600,000 raised 5 years ago, Climb enabled its users to make more than 320 million euros of investments. With this round of financing, the company wants to become the go-to platform for personal finances.

"We generated more than 15 million euros in revenues since our inception, with very little capital raised. Today we manage our clients' money the same way, with the same efficiency" says Aldric Emie.

Historically, the company used to connect its users to local financial advisors. Last year, Climb started handling the customer journey from A to Z: from giving access to free financial information and tools on the website to video calls providing investment guidance with in-house financial advisors. Climb offers a wide range of investment products to its customers: savings products (life insurance, pension funds, ETFs), real estate products (real estate funds, rental investments) and tax reduction products. The company will launch its cryptocurrency offering in Q2 2022. Each year, Climb users also get advice on how to complete and optimize their tax return.

The company currently has 50 employees and will grow the team by 50 people in 2022.

With this round of funding, Climb wants to grab a leadership position on the personal finances market and will focus on:

- Improving its customer experience by offering online end-to-end investment journeys
- Expanding its team of financial advisors
- Expanding in Europe with an Italian version of the website in 2022

About Climb

Founded in 2016 by Aldric Emie and Rodrigue Menegaux, Climb helps individuals manage their taxes and investments. The company's mission is to enable people to better manage their money and achieve their life goals. The company offers the simplest possible user experience

for investing in financial, real estate, and tax reduction products. Climb users also get advice on how to complete and optimize their tax return. Climb raised €600,000 in late 2016 and €10 million in early 2022.

About NewAlpha Asset Management

NewAlpha Asset Management has been an independent pioneer in investing in entrepreneurs in the financial industry since 2009. The company offers its institutional clients a wide range of products and services in absolute return and private equity strategies. In 2015, it launched the 1st French Venture Capital fund dedicated to European FinTechs and now manages a portfolio made up of 18 FinTechs, one of the largest in France.

A subsidiary of La Française (Crédit Mutuel Nord Europe group), NewAlpha Asset Management is subject to the regulations of the Autorité des Marchés Financiers (AMF).

<https://www.newalpha.com/venture-capital/>

About Open CNP

Launched in 2016, Open CNP is the corporate venture fund of the CNP Assurances group. Its objective is to invest in and support French and European startups, on themes close to CNP Assurances' businesses: fintech, insurtech, E-health and B2B services. Open CNP is the combination of two ingredients: an investment fund with a team dedicated to supporting startups, and a dual investment objective: financing startups while building partnerships with CNP Assurances' businesses. This original value proposition has enabled Open CNP to bring into its portfolio successful startups that are already well known and recognized in France and Europe, such as Alan, Lydia, October, Cybel Angel, Tehtris and Moneybox.

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