

NEXTFinTech strengthens fintech ecosystem in Romania and beyond

International players join “NEXTFinTech – The Bridge to Inclusive Finance” event for tech startup pitching and panel discussions on the future of finance

București and Frankfurt, 26 February 2021 – The Development Facility of the European Fund for Southeast Europe (EFSE DF) joined forces with the startup support organisation Techcelerator to launch NEXTFinTech, an initiative to accelerate high-potential Romanian startups in the field of financial technology, or fintech. The twelve-week program concluded with an online event called “NEXTFinTech – The Bridge to Inclusive Finance” on 24 February that drew key players from across industries and borders – from venture capital and financial service providers to startup organisations and central bank representatives – to learn about the eleven participants’ innovative ideas as part of a bigger exchange on the role of technology in expanding financial inclusion and supporting business growth.



The banner features a dark blue background with white and orange text. At the top, logos for techcelerator, EFSE DEVELOPMENT FACILITY, GAPMINDER, and Google for Startups are displayed. The main title 'NEXT FinTech' is in large white letters, with 'THE BRIDGE TO INCLUSIVE FINANCE' in orange below it. Underneath, it says 'PANEL DISCUSSIONS INCLUDING PITCHES OF 11 ACCELERATED FINTECH STARTUPS'. The date and time are listed as 'Wednesday 24 February 2021' and '14:00 - 18:00 UTC+2'. A blue oval button in the bottom right corner says 'ONLINE EVENT'.

NEXTFinTech arose from the EFSE DF’s and Techcelerator’s joint aim to develop early-stage fintech companies’ scalable business models and connect them with investment opportunities. As Romania’s leading accelerator for tech startups, Techcelerator is a strategic ally for the EFSE DF in its mission to promote entrepreneurship and inclusive finance as a pillar of economic development in Southeast Europe and the EU Eastern Neighbourhood Region.

The partners pooled their expertise to guide eleven startups to investment readiness through mentorship and workshops over the course of three months. Core criteria for participation in the programme were not only viability of the business model but especially the potential to expand financial inclusion to underserved groups. The intensive training culminated in a demo day at NEXTFinTech – The Bridge to Inclusive Finance online event in February, where each startup presented its idea to a panel of experts in technology, finance, and impact investment.

The event furthermore brought together 12 panellists and audience members from 21 countries for a broader discussion of the role of fintech in the future of financial services. The two sessions included questions on the regulatory and practical aspects of fostering a conducive environment for fintech uptake and development, as well as the benefits for business development and financial institutions themselves.

Markus Aschendorf, Chair of the EFSE Development Facility, said in his opening address at the event: “It is the mission of the EFSE Development Facility to strengthen the financial environment that supports business development on many levels. Fintech plays a key role here: by developing solutions to enhance financial services and increase client outreach, and by building the capacity of young entrepreneurs to turn good ideas into viable businesses.”

“In recent years, the fintech field in Romania and the region has grown a lot, which led us to launch NEXTFinTech. In the fall, when we launched this program, we thought of attracting as many relevant partners as possible to help startups grow. The fact that EFSE DF, central and commercial banks, and investment funds in Romania as well as in the region are joining us on this journey shows that fintech startups in the Southeast Europe region have clearly proven their status and potential. The field of financial technology is no longer just for technology enthusiasts, for early adopters, but has become a mainstream one that is changing our lives,” said Cristian Dascălu, co-founder of Techcelerator and GapMinder VC Partner.

About the EFSE Development Facility

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

Managed by impact asset manager Finance in Motion, the facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.



For more information on the European Fund for Southeast Europe, please visit: www.efse.lu
For more information on Finance in Motion, please visit: www.finance-in-motion.com

About Techcelerator

Techcelerator is an acceleration program targeting Romanian technology startups. Headquartered in Bucharest and Cluj-Napoca, Techcelerator is the first accelerator in Romania to allocate funds for companies' development in the (pre)acceleration phase. It targets acceleration and investments in young innovative companies with high potential for international development and expansion in growing industries such as FinTech, PropTech, software, cybersecurity, Artificial Intelligence, digital transformation, IT solutions for health, AgTech, and others. Techcelerator benefits from the strategic support of GapMinder VC and collaborates with other relevant local and European investors to support the local tech ecosystem.

Techcelerator proudly supported over 40 startups during its previous batches and also during various assistance programs organized standalone or in partnership with other ecosystem entities. In only 2.5 years since its establishment, the accelerator portfolio benefited from a cumulative investment of over EUR 5 million from the investment rounds attracted until now.

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