



9Spokes is partnering with Virgin Money UK

NZ, 04 June, 2021

9Spokes will provide its data-driven business management platform to Virgin Money UK small business customers as part of the bank's working capital health proposition.

New Zealand-based 9Spokes is teaming up with Virgin Money UK to help support the bank's SMB customers monitor and sustain their business health.

Part of a cohort of technology partners, 9Spokes will form a vital part of Virgin Money's working capital health proposition. Set to launch later this year, the Virgin Money initiative seeks to transform the bank's existing business current account offering into a financial wellness tracker for SMBs as the bank strengthens its digital banking credentials. The working capital health proposition is connected to a £35 million Banking Competition Remedies (BCR) Capability and Innovation Fund awarded to Virgin Money in 2020.

9Spokes' technology stack comprises Track, Connect, and Explore for the bank's SMB customers, and bank-serving products Engage and Monitor, a recently developed loan application and management solution. In collaboration with Virgin Money and select partners, a key part of 9Spokes' remit will be to help provide business customers with data-driven insights to help keep their business on track.

Future application of the 9Spokes technology will be explored with Virgin Money to further accelerate the bank's commitment to supporting small businesses and strengthening the core SMB-bank relationship. These will be incorporated over time as part of a shared roadmap to enhance Virgin Money's ambitious vision for its business customers.

During the exploratory phases, 9Spokes worked closely with VMUK and collaborated with other partners such as Codat and Fluidly. 9Spokes joins several innovative fintechs who have partnered with the bank over the last six months, including Fluidly, Strands, Redspire, Waracle, Codat and Life Moments.

Gavin Opperman, Group Business Director at Virgin Money, said: "As we have built up to the launch of our working capital health proposition, we have focused on bringing together knowledge from various areas. The skills,

expertise, and technology that 9Spokes brings are crucial to our mission to deliver an innovative business banking proposition."

"Collaboration with fintech's is a large part of our overall strategy. The 9Spokes team's collaborative approach and shared vision to enable SMBs to understand their business' financial health make 9Spokes a perfect fit to help bring our new proposition to life."

"From here, we look forward to working closely with 9Spokes and to build on the platform innovations we have achieved to date."

Adrian Grant, Co-founder and Chief Executive of 9Spokes, said: "To be selected as a technology partner with Virgin Money – the sixth-largest bank in the UK – is testament to 9Spokes' relevance in today's quickly evolving market. It validates our proposition, our products, and notably our team, which is committed to delivering an essential service to digitally-mobilised SMBs and strengthening that intrinsic SMB-bank relationship.

"Already, we have had the opportunity to collaborate closely with the Virgin Money team to bring their wellness tracker to the market. Along the way, we have worked and integrated with some key technology partners – including Codat and Fluidly. These relationships help us to further strengthen the ecosystem that we're creating."

"The work undertaken to date has enabled us to highlight how we're building on our robust data infrastructure – propositions such as Monitor, which enter that core banking segment."

"But this is simply the beginning.

We're committed to ongoing platform and marketing innovations, and the long-term roadmap is exciting, to say the least. We're looking forward to developing the partnership and, together, our proposition over the coming years."



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NZ, 31 May, 2021

“Small businesses are at the heart of what we do and why we do it. To have a partner who is so closely aligned and shares our vision to help the SMB community thrive serves to elevate and accelerate what we’re doing in the SMB and banking spaces.”

About 9Spokes

9Spokes is an open data platform. We provide a robust infrastructure on which to build brilliant business experiences – transforming permissioned data into information, and information into knowledge. We empower businesses to better manage their performance and enable developers to harness our data, information, and knowledge sets to build great apps to support businesses – small, local, and large. 9Spokes brings businesses, financial institutions, developers, and data together to share the benefits of open data.

Find out more at 9spokes.com

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