



Tax Return App Taxfix Receives 30 Million Dollar Investment

Berlin, 4th April 2019 – Taxfix, the mobile assistant for tax returns, has collected a total of 30 million dollars in a Series B financing round. The investment will secure Taxfix's further innovative product development while driving the global growth strategy of the tax app.

With this investment, **Taxfix joins the ranks of the fastest-growing FinTech companies in Europe.** As in the previous investment round 8 months ago, Valar Ventures is leading the round with the support of Creandum and Redalpine.

In regards to the company's recent success, **Co-Founder & CEO of Taxfix Mathis Büchi** says, "We are incredibly proud that with Taxfix, we are helping especially those people who have never been able to file a tax return before and have until now been forgoing their average refund of 974 euros. Either because it seemed too difficult for them or because they were afraid of the bureaucratic effort. With our customer-friendly interface and smart technology, we have finally made it possible for anyone to claim their full tax refund. Our users have given us over 10,000 positive reviews in the app stores, and we receive daily thank-you letters from users who appreciate the additional income that often truly affects their life."

Every week, Taxfix sends thousands of tax returns to tax offices throughout Germany, with many of these users filing for the very first time. A sum of more than 5 million euros per week in tax refunds flows back to Taxfix users — an amount that would not otherwise be claimed. Furthermore, Taxfix understands the fact that Germany is not the only country that suffers from a lack of fast, user-friendly tax filing options. More than 700 million tax returns are submitted worldwide each year. Taxpayers in several other countries either forego their refunds or are unable to correctly file their tax returns due to the complicated design of tax forms and programs.

Therefore, **Taxfix is revolutionizing the tax market by greatly simplifying this process,** in order to help millions of taxpayers receive and optimize their refund. By using rule-based artificial intelligence, Taxfix reduces complex tax logic and guides app users through tax issues step-by-step by asking simple questions without complex tax forms. This new process

ensures that taxpayers receive their maximum tax refund and reduces filing time to an average of 22 minutes.

On the future prospects, **Mathis Büchi** continues: “We are very proud of what we have achieved thus far. We’re grateful that our existing investors continue to invest in our mission and recognize its global potential. Together with Valar Ventures, Creandum and Redalpine, we can now make further investments to fundamentally change the tax market, not only in Germany but on an international scale”.

Valar Ventures is a VC fund focused primarily on online start-up companies - such as N26, Qonto or TransferWise - who are transforming and rethinking traditional industries like the banking business. **James Fitzgerald, General Partner of Valar Ventures**, believes that “It is time for a digital revolution in the tax market, and Taxfix is leading the way. The company fits perfectly into our investment strategy in the financial service industry, where traditional providers are burdened by legacy systems and saddled with cost structures that make it increasingly difficult to compete with new tech-forward entrants. The team’s unity of purpose and speed of execution over the past year made it particularly easy to want to lead successive financing rounds in the company.”

Taxfix is also supported by the Economic development organization Berliner Wirtschaftsförderungsgesellschaft (IBB) and the European Regional Development Fund.

How Taxfix works

Taxfix works completely differently than other tax software. With Taxfix, tax returns can be done via smartphone or web. Instead of filling out forms, the user answers an average of 70 questions. Most data can be transferred by scanning a document. The app automatically recognizes the values and places them in the correct fields of the tax documents. This both provides convenience and minimizes the risk of input errors. At the end of the interview, the user is immediately informed about the amount of their refund. Taxfix then prepares the tax documents and transfers them electronically to the responsible tax office via the official government API.

About Taxfix

Mathis Büchi and Lino Teuteberg founded Taxfix in 2016 with the aim to simplify complicated tax systems and make tax returns accessible to everyone. Both founders have experience in building and scaling start-up companies. Taxfix is headquartered in Berlin, Germany, with a team of more than 100

employees including accountants, lawyers, and developers. The company is backed by investors such as Valar Ventures, Creandum, and Redalpine.

www.taxfix.de

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