

wearonize and LAKS form joint venture

360° service for customers and business partners in the wearable payment market

Munich - January 2023: The start-up wearonize, which was just recently founded in 2019, is already the market leader in passive wearable payment and is shaping the upcoming payment future. wearonize makes payment wearable. And then there is LAKS. 1986 Lucas Scheybal founded the family business LAKS, which combines design with technology in order to create a selection of more than 250 passive wearables. A variety of products ranging from rings to teddy bears. It is a match made in heaven. After a phase of negotiations in the past year, the two CEOs can now announce their joint venture of wearonize and LAKS. The cooperation brings forth the sub brand LAKS Pay. Let's give the CEOs the chance to say something about this.

wearonize:

“Our core business is about the technical and software related development, infrastructure, and the vision necessary for the wearable payment market. With LAKS we have found the ideal addition to the brand and fashion area, which allows us to produce fashionable, timeless designs. With a huge repertoire of experiences in the fields of payment wearable production, and fashion accessories, Lucas Scheybal offers the exact business components we needed to finalize our first business phase.”

- Thorsten Röske, CEO wearonize AG

LAKS:

“The technology behind my products is crucial for the success of my business, as its quality is directly visible in my customer's satisfaction. Easy and quick onboarding of consumers and payment methods, smooth transactions, and an app that speaks to my customers - all those things I have been looking for. And all those things I am happy to have found in the cooperation with wearonize.”

- Lucas Scheybal, CEO LAKS GmbH

What happens next?

LAKS and wearonize continue to focus on each of their own core businesses and aspire to strengthen their market presence jointly. The cooperation promises nothing less than the worldwide largest product portfolio for passive wearables combined with the first fully

integrated end-to-end experience to make passive wearable payment dead easy for everyone. There are also plans on collective sales activities focusing on banks and the d2c-market.

The joint venture with LAKS is another important milestone for the unique selling point - the 360°-service solution - of wearonize. You get everything from one source: from purchase to managing your wearables to analyzing your data and support. And thanks to the newly established sub brand LAKS Pay wearonize now has direct access to a huge variety of high-quality wearables in every price range. These wearables can then easily be added to the app, which has many different features for transaction analytics and including individual bank cards. And if something does not go as planned wearonize is there to offer an exhaustive support service.

About wearonize:

Since its creation in 2019, wearonize is trying to evolve the way people pay. The fintech business model offers partners a full-service-package including software, hardware, and logistic support to facilitate the wearable payment onboarding process for banks, manufacturers, and service providers. For the consumer there is a 360°-experience offered, with a great selection of wearables, and the accompanying app for managing them. Currently wearonize is active in more than 35 countries and cooperates with more than 85 banks worldwide. The team around CEO Thorsten Röske consists of 20 further employees in Luzern, Switzerland, in Munich, Germany, and in Cluj, Romania.

For more information, see: www.wearonize.com and www.lakspay.com.

About LAKS:

LAKS was founded in 1986 by Lucas Alexander Karl Scheybal in Vienna, Austria as a family business. Lucas started with painting and composing music in his early years. Later he found his passion for technology and product design. Till this day Lucas is the head designer and innovator of the brand LAKS. He ensures that each LAKS wearable is created with love and an eye for perfection. LAKS connects creativity with high-quality technology.

For more information, see: www.laks.com

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