



Media release

## **Evorest closes seven-digit pre-seed financing round**

Newly founded fintech Evorest raises seven-digit pre-seed financing from private investors to revolutionize the Swiss rental deposit market. For the first time, tenants will be able to digitally invest their rental deposits in low-cost funds, instead of keeping their money locked-up on low-interest accounts.

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Evorest is set-out to digitize the end-to-end rental deposit process for tenants and property managers, while reviving locked-up capital.

Tenants will be able to sign their rental deposit contract digitally and invest their locked-up capital in ETFs to earn a return that they get to keep. Those who don't want to invest, can also open a conventional deposit account fully digitally. Evorest is working with a partner bank which manages the capital and thus guarantees the security of the deposits at all times.

Property managers will be able to open, modify and close rental deposit accounts with just a few clicks. By digitizing the entire customer journey, Evorest will make daily tasks more efficient and enable deposit openings in just 24 hours. In addition, property managers will receive an increased level of damage coverage if markets go up - while the paid-in deposit is always guaranteed.

With its launch planned for Q4 2023, the pre-seed funding will enable Evorest to implement its solution based on design prototypes and build the API interface with its Swiss-based partner bank.

The team is comprised of Marc Schuster, Gianluca Cottiati and Felix Graule, who have diverse backgrounds in private equity, banking and data science. They all met during their career start at the Boston Consulting Group.

### **About Evorest**

Evorest is a Zurich-based fintech / proptech that was incorporated as limited company in March 2023. The team has already been working on building the company since summer 2022. The mission of Evorest is to revive unproductive capital and make investing more accessible to the large share of Swiss residents living in rental apartments.

For more information, please visit our website <https://www.evorest.ch/> or send us an e-mail to [info@evorest.ch](mailto:info@evorest.ch)