



**Salamantex**

THE EASY WAY FOR CRYPTO PAY

**TEN31** BANK

Ottobrunn, 1 October 2019

## Salamantex and WEG Bank AG make payments with cryptocurrencies in Germany possible

The Austrian payment service provider Salamantex and the FinTech arm of the German WEG Bank AG, operating under the brand name TEN31, announce their cooperation. The common goal is to enable cryptocurrency payments in Germany. This will be done through the TEN31 banking regulatory framework.

The WEG Bank AG from Ottobrunn, originally specialised in the real estate industry, combines its activities in the field of FinTech and in particular in blockchain-based applications under the name TEN31. Since mid-2019, TEN31 has been actively supporting start-ups and companies in the FinTech and crypto sectors. This is reflected both in the innovative product portfolio (e.g. offering special commercial accounts) and in the selection of recently added shareholders, including the Salamantex GmbH. Other well-known figures of the cryptospace recognized the potential early on and joined the company as well.

"Our company sees the growing spread of digital currencies as a great opportunity, as after a certain initial hype, an increasingly professional new class of investment instruments and payment services is now establishing itself here," says Matthias von Hauff, CEO of WEG Bank AG, about the cooperation with Salamantex and other FinTech companies.

Salamantex's innovative payment system has been on the Austrian market since the end of 2018. It enables businesses to accept cryptocurrencies as payment simply and, above all, securely. Salamantex directly targets the known disadvantages and risks of cryptocurrencies. In such, the system secures the exchange rate of the chosen cryptocurrency within a certain timeframe. In addition, the business has the option to freely decide whether it would like to keep the received cryptocurrencies or if it wishes to be paid out in fiat money (euro).

This allows Salamantex and TEN31 to jointly offer a new future-oriented payment option without the retailer having to sacrifice the security of having the euros on his bank account.

As pioneers in the fintech/crypto sector in Germany, Salamantex and TEN31 will from now on be exploring new territory together and will promptly offer customers the option of paying for goods and services with cryptocurrencies at numerous point-of-sale locations.

The cooperation of the two companies will enable the payment system provided by Salamantex to be distributed throughout the country in conjunction with the TEN31 framework regulated by banking law. At that, both companies attach great importance to transparency and compliance.

A sandbox model will be used for test purposes in a business yet to be named. Initial discussions with interested parties from the retail and hotel sector are already taking place.

By the end of October, TEN31 will accept applications from retailers to become a member of the test group.

Planning and implementation of the sandbox model will be conducted in close cooperation with the German BaFin.

"Through the cooperation with WEG Bank AG and TEN31 and the ongoing examination by the BaFin, we are consolidating our claim as a first mover in the market," says René Pomassl, CEO of Salamantex. "The recently published blockchain strategy of the German government underlines the growing importance of the industry and creates the necessary regulatory framework. A step that we expressly welcome".

In the future, Salamantex and TEN31 will continue to exploit synergy effects and explore further possibilities for cooperation.

A small foretaste of the new payment option will be given at a device presentation on 16.10.2019 at 5:30 p.m. in the Vienna House easy Munich (formerly Arcona Living) in Munich. Interested parties can now already register with a mail to [info@salamantex.com](mailto:info@salamantex.com) and look forward to a product demonstration.

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### **About WEG Bank AG/TEN 31 Bank**

"Always one step ahead." With this mission, the German WEG Bank AG initially dedicated itself to the housing industry and secured a role as a leading institute for WEGs and property managers. With the founding of the venture "TEN31", the institute remains true to its innovative spirit and establishes a second product line: banking services in innovative payment transactions. TEN31 focuses in particular on the everyday usability of digital currencies with the aim of providing true added value for all parties involved. TEN31 is the bridge between conventional banking and the blockchain world.

### **About Salamantex**

Salamantex is a young, dynamic company, dedicated to providing all-in-one payment system solutions. The Salamantex Crypto Payment Service Software offers companies the opportunity to accept cryptocurrencies as a means of payment. The special Crypto Payment Terminal is a complete package of hardware and software and offers "the easy way for crypto pay."

*Photo: from left to right*

*front row: Matthias von Hauff, CEO Weg Bank/TEN31 Bank & Renè Pomassl, CEO Salamantex*

*Second row: Tammo Mamedi, Veronika Ferstl, Dominik Cabrerizo, Niall Murray*

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