



## Press release

### **VIP District acquires MIVO from Degussa Bank**

Frankfurt, 3rd July 2023 – Degussa Bank has announced the sale of its subsidiary Mitarbeiterbenefits.de (MIVO) to VIP District. With this acquisition, VIP District is continuing its European growth strategy and strengthening its position in the employee retention market. Also known as MIVO, Mitarbeitervorteile.de will continue to be run as an independent company.

VIP District acquired 100% of the shares in Mitarbeitervorteile.de through the transaction. The platform was developed by Degussa Bank and successfully established in the German market. Mitarbeitervorteile.de operates a benefit and discount platform for members and customers of affiliated companies and offers a wide range of benefits for a broad spectrum of German corporate customers. “As MIVO, we are very pleased that we have gained a fast-growing player in the same industry with VIP District,” said Laura Storch, Managing Director of MIVO. “Through mutual synergies, we will create a basis for significantly improved profitability. This inorganic growth will enable us to better harness, further develop and optimize the potential of MIVO with a specialized company. It also offers our existing partner companies an expanded product portfolio and enormously strengthens our competitiveness in the German market,” the Frankfurt specialist in benefit platforms continued.



VIP District is a Düsseldorf-based technology company with its headquarters in Spain and a presence in six European countries. The company offers practical and flexible digital solutions to improve employee performance and customer satisfaction. With the takeover of [Mitarbeitervorteile.de](#), both companies aim to create synergies between their market access and technology solutions. This will result in improved user experience as well as greater customer retention and engagement for corporate customers.

The acquisition of [Mitarbeitervorteile.de](#) will offer current customers and users of [Personalbenefits.de](#) the opportunity to access an expanded portfolio of innovative solutions. VIP District will continue to expand and introduce new services to meet customers' needs.

With the sale of MIVO, Degussa Bank is continuing to focus on its core business of worksite banking and on its strategic goals. "In VIP District, we are pleased to have found a buyer who supports the growth plans of [Personalbenefits.de](#) and will continue the successful expansion of the company in the European market," commented Michael Krupp, CEO of Degussa Bank.



### **The mitarbeitervorteile.de MIVO platform**

Based in Frankfurt am Main, MIVO is one of the German market leaders for benefit platforms. Over 3,500 companies, clubs and associations with over 1 million registered employees, members and customers have been using the free benefit platform since its creation in 2001. With over 800 partner providers and exclusive collaborations, users have access to discounts and the best prices. With the new 'MIVO Your Price' sales model, MIVO is the only benefit platform on the European market where products and services can be purchased at the individually desired price.

<https://www.mitarbeitervorteile.de>

### **VIP District**

VIP District is an employee engagement platform based on a highly customizable modular SaaS model that enables companies to create an employee portal with a responsive design or as an app. It is an all-in-one platform with solutions for benefits and rebates, incentives and recognition, internal communication, CSR tools and more. Founded in 2010 and with its headquarters in Barcelona, VIP District has a team of more than 130 people serving the markets in Spain, Italy, Portugal, Germany, France and the Netherlands. The platform is used by more than 6 million users, for over 700 companies of various sizes and from a variety of sectors such as banking, insurance, consulting, industry and services.

<https://vipdistrict.com/de/>



### **Degussa Bank AG**

Degussa Bank AG offers financial services for employees. As the only worksite bank in Germany, it operates bank branches on the premises of its partner companies and also provides banking advice through its innovative digital banking shop The Frankfurt company employs around 570 people and has total assets of around 6.5 billion euros.

[www.degussa-bank.de](http://www.degussa-bank.de)

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