

PRESS RELEASE

Balance Sheet 2018: CHANCEN eG Continues Strong Growth

Social Enterprise Shows Dynamic Growth in All Areas / Number of Supported Students Increases by 75 Percent / Balance Sheet Volume Doubles to Nearly 7.2 Million Euro / Founder Florian Kollewijn: „We have proven that the Income Share Agreement works!“

Berlin – The CHANCEN eG continues consequently on its path to success: the young Berlin social enterprise makes it possible for more and more young people to pursue their dream education irrespective of their financial situation, as proven by the impressive financial figures from 2018. In the past year, 346 students at 14 private partner educational institutions profited from CHANCEN eG’s fair and solidarity-based model - the Income Share Agreement (ISA). That is 148 more young people than the previous year (+75 percent). The money lent for higher education has risen from 2.6 million Euro in 2017 to 5.5 million Euro in the past year. In the same time period, the balance sheet volume grew from 4.1 million Euro to 7.2 million Euro with an equity ratio of 54 percent.

“We have proven that the Income Share Agreement works!,” says founder and Chief Executive Officer Florian Kollewijn. The principle of this unique education financing: the CHANCEN eG pays the tuition fees of young academics so they can pursue their dream education. The key feature that distinguishes it from other financing models: the monthly repayments are not a fixed sum, but are dependent on the individual’s income – those who earn less pay less, and those who earn more pay more. That way, the more financially comfortable graduates help support those who earn less.

Now the ball is really getting rolling for equal access to education: of the 346 ISA-supported students, 13 already started repayments in the beginning of 2019 and are therefore supporting the next generation of students. “Up till now, in the first three years, we’ve of course only had payments going out,” says Kollewijn, which is why the business result of 2018 includes the loss of nearly half a million Euro, as was intended in the business plan. “Now the first generation of students is in repayment and we are optimistic that we will be in the black soon.”

For the previous year, the CHANCEN eG has published its first complete Annual Report (in German language), including management report and notes. Founder and Chief Financial Officer Olaf Lampson: “Although we are not required to release this comprehensive and labor-intensive statement due to our modest size, we took this step to demonstrate our commitment to transparency.”

It is no surprise that the success of the model attracts more and more impact investors: with the sustainability-focused Swiss pension fund “CoOpera Sammelstiftung PUK” and the foundation “Stiftung zur Förderung der universitären Psychoanalyse”, the CHANCEN eG found two further major investors with a total contribution of 1.5 million Euro. CoOpera CEO Daniel Maedor emphasizes: “We take part in the CHANCEN eG because of their past success and their intention to make equal access to higher education possible for young people. The next generation is the foundation of pensions that we as a pension fund ensure. That’s why an investment in the education of young people is important to us.”



Social entrepreneur Kollwijn sums up: “Our concept combines financial returns with social value.” And that, in the meantime, not only in Germany: since the beginning of 2018, the social enterprise and its 100 percent subsidiary CHANCEN International gGmbH have been active in Rwanda and currently finance the education of 420 female students in three degree courses at their first partner university in Rwanda. Kollwijn: “Our vision is open access to education for everyone. We see our work in Rwanda as a first step towards that.”

Click here to see the financial statements 2018: <https://chancen-eg.de/en/investors/financial-reporting> .

The CHANCEN eG is a social enterprise founded in 2016 that finances the education of students at its partner institutions by means of the Income Share Agreement (ISA). Its goal is more equal opportunity in access to education. www.chancen-eg.de/en

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