



Multitude Bank: Multitude Bank p.l.c, announces strategic investment in ESTO Holdings to fuel growth for retailers in Europe

Malta, 9 November 2022 – Multitude Bank p.l.c. announced that it has concluded a strategic investment in ESTO Group, a leading provider of innovative payments and shopping solutions in the Baltics. Multitude Bank has invested EUR 6 million into the first tranche of a EUR 14 million bond programme to support ESTO’s growth in Europe. This contributes positively to improving the digital commerce landscape in Europe by enabling ESTO to offer financing solutions for consumers on its platform, which in turn allows retailers to achieve their growth objectives.

Multitude Bank, formerly Ferratum Bank, has been operational for ten years. With the evolution of the Multitude Group as a growth platform for FinTech businesses, the Bank has broadened its offering from serving retail consumers to also serving business customers, thus providing the opportunity for external players to benefit from its banking services.

“We are excited to join forces with ESTO and, together exponentially, add value to merchants and consumers. For us, it brings an opportunity to diversify our investments through our Bank and showcases a prime example of how the growth platform works in facilitating FinTech success, also outside of the Group. We are very proud to work with such a fast-growing and well-positioned company, and we look forward to a fruitful collaboration,” said Antti Kumpulainen, CEO of Multitude Bank.

“In 2022, ESTO has exceeded all expectations as we have already reached our growth objectives set for the year. Since the founding of ESTO, we have facilitated over 300 million EUR in transactions for hundreds of thousands of European consumers and merchants. In cooperation with Multitude Bank, we continue to be a strong and reliable partner for our retailers, allowing them to maximize their success and sales through our commerce platform,” said Mikk Metsa, CEO of ESTO Group.

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About Multitude Bank p.l.c

Multitude Bank p.l.c., a subsidiary of Multitude SE, is licenced by the Malta Financial Services Authority to provide a range of banking services to its clients. Its banking license enables it to provide its services from Malta to other jurisdictions within the EEA, including the acceptance of deposits, which are covered by the Maltese Depositor Compensation Scheme.

Multitude Bank p.l.c. is a public limited company, registered under the laws of Malta with number C56251, with its registered address at ST Business Centre 120, The Strand, Gzira, GZR 1027, Malta. Multitude Bank p.l.c. is licensed as a credit institution by the Malta Financial Services Authority, Notabile Road, BKR 3000, Attard, Malta (<http://www.mfsa.com.mt/>). Details on how the Bank is regulated by the Malta Financial Services Authority are available upon request.

About Multitude SE (Multitude Group)

Multitude is a fully regulated growth platform for financial technology. Its ambition is to become the most valued financial ecosystem. This vision is backed by +17 years of solid track record in building and scaling financial technology. Through its full European banking license, know-how in technology, regulation, cross-selling, and funding, Multitude enables a range of sustainable banking and financial services to grow and scale. Currently, it has three independent business units on this growth platform: Ferratum as a consumer lender, CapitalBox as a business lender, and SweepBank as a shopping and financing app. Multitude and its independent units employ over 700 people in 19 countries, and they together generated EUR 214 million turnover in 2021. Multitude was founded in 2005 in Finland and is listed in the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'FRU.' www.multitude.com

About ESTO:

ESTO is a leading provider of innovative payments and shopping solutions in the Baltics. With hundreds of thousands of consumers and businesses internationally, ESTO is committed to provide a fast and easy way for businesses to sell and consumers to shop.