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Ferratum Oyj: Juhani Vanhala appointed Chairman of the Board of Ferratum Oyj

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Ferratum Oyj: Juhani Vanhala appointed Chairman of the Board of Ferratum Oyj

- Pieter van Groos to become Chief Executive Officer of Ferratum Bank p.l.c. and consumer lending business leader

Helsinki, 24 April 2019 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS) ("Ferratum" or the "Group") is pleased to announce the appointment of Juhani Vanhala as Chairman of the Board and Pieter van Groos, previous Chairman of the Board, being nominated as Chief Executive Officer of Ferratum Bank p.l.c. and him with this role to take the overall lead of the Group's consumer lending business. The appointment of Pieter van Groos is subject to approval from the Malta Financial Services Authority ("MFSA").

Juhani Vanhala, a long-term Group Board member, will succeed Pieter van Groos as Chairman of the Board. Juhani is an experienced Board member who has sat on the Board of Ferratum since its formation in 2005 and currently serves on the Boards of Vahanen International Oy, There Corporation Oy, GordionPro Oy and as Chairman of the Board of Fira Group Oy and Workspace Oy.

Ferratum Bank p.l.c. is a fully owned subsidiary of the Group, which is led by Founder and CEO Jorma Jokela. Pieter van Groos will assume his responsibilities with Ferratum Bank upon MFSA approval, succeeding Jussi Mekkonen who left Ferratum at the end of February. Pieter has a strong international performance track record in banking, industry, management consulting, financial services and private equity from over 30 years, including senior roles at Exxon-Mobil, McKinsey & Company, General Electric and most recently as CEO of Techpilot.

Jorma Jokela, CEO and Founder of Ferratum Group commented:

"I am pleased that Pieter has agreed to take on broader leadership and operational roles within Ferratum. Throughout his years as Chairman, Pieter has immersed himself in our business and has a deep understanding of our strategy, vision and the opportunities ahead of us. His extensive leadership track record and demonstrated passion for Ferratum make him a great choice to lead Ferratum Bank and run our consumer lending business, of which already the majority operates under our banking entity, with further countries expected to follow. Juhani is a highly experienced Board professional and platform strategist. His in-depth knowledge and understanding of our business make him the best Chairman at this exciting time of our evolution and the further development of our mobile platform."

Juhani Vanhala commented:

"I feel privileged to have accompanied Ferratum on its journey since its formation in 2005. I see great potential for the future and am honored by the trust placed in me by the Board to nominate me as Chairman. I look forward to working with the Board, senior management and all members of the Ferratum team as we continue to unlock our full potential."

Pieter van Groos commented:

"I have great respect for Jorma's entrepreneurial leadership, which has built Ferratum to be the remarkable business it is today. I am honored that Jorma has entrusted me to run Ferratum Bank and the Group's consumer lending business. When we enter our next phase of growth I look forward to developing and expanding this extraordinary Group to create further value for its shareholders. I am delighted Juhani will be succeeding me as a Chairman and am looking forward to building on our excellent working relationship to deliver great results."

About Ferratum Group:

Ferratum Group is an international provider of mobile banking and digital consumer and small business loans, distributed and managed by mobile devices. Founded in 2005 and headquartered in Helsinki, Finland, Ferratum has expanded rapidly to operate in 25 countries across Europe, Africa, South and North America and the Asia-Pacific region.

As a pioneer in digital and mobile financial services technology, Ferratum is at the forefront of the digital banking revolution. Ferratum's mobile bank, launched in 2016, is an innovative mobile banking platform offering a range of banking services, including real time digital payments and transfers, within a single app. It is currently available in five European markets. Ferratum has approximately 2.0 million active and former customers who have an account or have been granted one or more loans in the past (as at 31 December 2018), of which over 792,000 customers have an open Mobile Bank account or an active loan balance in the last 12 months.

Ferratum Group is listed on the Prime Standard of Frankfurt Stock Exchange under symbol 'FRU.' For more information, visit www.ferratumgroup.com.

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