

## Press release

### **Sparxpres partners with Trifork to offer a new card and financing platform**

Copenhagen, March 17<sup>th</sup>, 2023 – NextGen IT company Trifork has entered a partnership to provide a custom-built card and financing platform for the Danish consumer finance company, Sparxpres, which is a part of Spar Nord Bank. The agreement covers the creation of the platform and five years of continuous development and operational support.

Sparxpres offers competitive digital financing and credit solutions for private customers, as well as gift card solutions for local councils, shopping malls, and nationwide retail chains. In 2022, Sparxpres facilitated more than 1.4 million transactions for 98 partners at 6,500 locations in 120 different places in Denmark. The new platform, which is being built by Trifork in close collaboration with Tuum, Nets, and Visa provides Sparxpres with a future-proof core platform that enable new products to be easily introduced.

**Ole Andreasen, CEO at Sparxpres** states: “We have chosen Trifork as our main supplier based on their success in developing complex systems for the financial sector, and because of our shared track record in developing innovative projects together. With the new solution, we will have an updated and future-proof platform for our card and finance products, which also gives us the opportunity to develop and offer innovative products to existing and new customers.”

Trifork has been developing innovative digital solutions and platforms for the financial sector in Europe for over 15 years, based on NextGen technologies that can be integrated with legacy systems. Trifork and Spar Nord have previously developed projects together and both companies are co-owners of the development company &Money with Nykredit and Arbejdernes Landsbank.

**Jesper Mygind, Vice President at Trifork** commented: "We are very pleased with the confidence Sparxpres has shown in choosing us to develop their main IT system. With a card and loan platform based on Tuum's modular banking platform and integrated with Visa and Nets, Trifork stands with a concept that will be attractive for all banks and consumer finance companies that want to modernize and future-proof their card platform."

**Julien Douve, Global Head of Alliances & Partnerships at Tuum** adds: “We are very excited to help Sparxpres support their existing products and introduce a range of new products. Using Tuum's SaaS core banking solution, coupled with Trifork's expertise in building cutting-edge fintech propositions, Sparxpres will be able to launch unique financial products and services faster in the future.”

With the new platform, Sparxpres will be able to provide both credit and gift card solutions together with prepaid payment cards that can be restricted to specific purposes. This opens up new opportunities and new partnerships. In addition, cards will be able to be delivered to a Wallet, which is the future for these types of products.

**For more information, please contact:**

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**About Trifork ([trifork.com](http://trifork.com))**

Trifork is a global NextGen IT company that develops innovative software solutions in collaboration with its customers. The company has more than 1,062 employees, across 66 business units, with offices in 14 countries in Europe, Australia, and USA, and works in six business areas: Digital Health, FinTech, Smart Building, Cloud Operations, Cyber Protection, and Smart Enterprise. Trifork's research and development occur in Trifork Labs, where Trifork continuously co-invests and develops technology start-up companies. Trifork is behind the brand, GOTO, which runs a global tech community with more than 42 million views on YouTube.

**About Sparxpres**

Sparxpres offers consumer loans to private customers. In addition, Sparxpres' financing solutions give private customers the option of partial payment and credit connected to purchasing goods from Danish online shops and stores. Finally, Sparxpres offers local business associations, shopping centers, and chains an attractive solution for gift card handling. Sparxpres was founded in 1992, but since 2012, the company has been part of Spar Nord, which is Denmark's fifth-largest bank. Sparxpres is headquartered in Skive and has customer managers located in multiple locations in Denmark.

**About Tuum**

Tuum is a modular core banking platform. It is an API-based, cloud-agnostic, and configurable platform covering all retail and business banking processes, enabling banks, fintech start-ups, and non-financial companies to launch customer-oriented financial products and services. Tuum was established in 2019 by a group of financial IT pioneers from Estonia with decades of experience digitising large Nordic banks. With strong technological and financial competencies, Tuum has a wide range of European clients and over 100 employees in Tallinn, Berlin, Malaga, and London.