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Multitude Group partners with fintech Hoovi to provide EUR 8 million in debt capital

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Further step on the way to becoming a leading European fintech platform

Provision of EUR 8 million in debt capital

Zug, 18 March 2025 – Multitude AG, a listed European FinTech company, offering digital lending and online banking

services to consumers, small and medium-sized enterprises, and other FinTechs (WKN: A40VJN, ISIN: CH1398992755) (“Multitude”, “Company” or “Group”) announces that its business unit, Wholesale Banking has entered into a strategic partnership with Hoovi in Estonia, providing EUR 8 million of debt capital to Hoovi via a structured bond issue to accelerate the company’s expansion.

Hoovi is a fast-growing Estonian FinTech company specialising in embedded credit and hire purchase solutions for merchants and SMEs. By directly integrating financing options into business transactions, Hoovi enables merchants to increase their sales and improve financing for customers.

With the new partnership, Multitude Group is confirming its commitment to providing much-needed capital to businesses and other FinTechs, as well as its ambition to build the most valuable financial platform in Europe for customers neglected by traditional banks. Following the acquisition of Omniveta in March 2024 as well as acquiring a 9.9% stake in Lea Bank in October 2024 and partnership with HeavyFinance in November 2024, the cooperation with Hoovi is a further step in the Group’s growth strategy and underlines the company’s ambition to expand its business model through organic growth, partnerships and M&A transactions.

“We are very pleased to be working with Hoovi,” comments Alain Nydegger, CEO of Wholesale Banking at Multitude, on the transaction.” It allows us to promote innovative and customised financial solutions in Estonia, in line with our vision of providing much-needed capital to small and medium-sized companies, either directly or through partners.”

“The digital lending market still holds significant growth potential. We are committed to supporting innovative financial solutions and strengthening digital financing for Fintechs and others,” said Antti Kumpulainen, CEO of Multitude Group. “Our goal is to become a key alternative to traditional banks. This transaction brings us one step closer to that vision and further demonstrates the growth potential of our new Wholesale Banking unit.”

Multitude’s Wholesale Banking segment was only established as an independent business unit in January 2024 and has quickly become a growth driver in the area of institutional finance space. Multitude Bank p.l.c., a subsidiary of the Group, provides the loans for this business unit. Multitude Wholesale Banking operates in six European countries and serves a diverse customer base, including FinTechs, SMEs and payment service providers. It has also expanded its offering in the area of payment solutions, enabling institutional customers to make real-time payments in SEK and EUR.

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About Multitude AG:

Multitude is a listed European FinTech company, offering digital lending and online banking services to consumers, small and medium-sized enterprises, and other FinTechs overlooked by traditional banks. The services are provided through three independent business units, which are served by our internal Growth Platform. Multitude’s business units are Consumer Banking (Ferratum), SME Banking (CapitalBox), and Wholesale Banking (Multitude Bank). Multitude Group employs over 700 people in 25 countries and offers services in 17 countries, achieving a combined turnover of 230 million euros in 2023. Multitude was founded in Finland in 2005, is registered in Switzerland and is listed on the Prime Standard segment of the Frankfurt Stock Exchange under the symbol ‘MULT’. www.multitude.com

About Multitude Bank p.l.c:

Multitude Bank p.l.c. is a public limited company registered under the laws of Malta with registration number C56251. Its registered address is ST Business Centre, 120 The Strand, Gzira, GZR 1027, Malta. Multitude Bank p.l.c. is licensed as a credit

About Hoovi:

Hoovi is a fintech company specializing in embedded lending and hire purchase solutions for merchants and SMEs in Estonia. By integrating financing options directly into business transactions, Hoovi enables merchants to increase sales and improve customer affordability. With a data-driven approach to underwriting, Hoovi provides seamless, flexible, and transparent financial solutions. This financing round highlights Hoovi's strong credit fundamentals and commitment to responsible, sustainable lending. The additional capital will be deployed to optimize Hoovi's funding mix and expand its footprint in Estonia's business financing ecosystem. Find out more at <https://www.hoovi.ee>

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