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# Multitude p.l.c.: Multitude Bank Partners with HeavyFinance to Invest EUR 14 million in Sustainable Agricultural Loans

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**Multitude p.l.c.: Multitude Bank Partners with HeavyFinance to Invest EUR 14 million in Sustainable Agricultural Loans**

11 December 2024 – Multitude Bank p.l.c., a core subsidiary of the Nordic-born listed FinTech, Multitude Group (WKN: A40G1Q, ISIN: MT0002810100) (“Multitude,” “Company,” or “Group”), is pleased to announce its partnership with climate technology company, HeavyFinance. Through a debt-asset securitisation deal, Multitude Bank will invest EUR 14 million in loans to small and medium-sized agricultural businesses to support their transition to sustainable practices. The investment

is secured by a first-of-its-kind portfolio guarantee of up to EUR 10.5 million provided by the European Investment Fund (EIF). The funds will be distributed among more than 500 European agricultural businesses, enabling them to adopt and expand sustainable practices.

“We are proud to announce a landmark partnership with HeavyFinance, which underscores our commitment to delivering innovative, solution-oriented financial services. This initiative is a testament to our dedication to addressing climate change and supporting impactful sustainability efforts,” said Alain Nydegger, CEO of Wholesale Banking at Multitude. “We want to illustrate here very clearly that sustainability can be defined through profitable business practices.”

Multitude Bank plans to begin investing in loans originated by HeavyFinance in December 2024, with full deployment of the EUR 14 million expected by the end of 2025.

“Farmers are at the forefront of the fight against climate change, yet their ability to adopt sustainable practices often depends on access to capital. By providing the financial tools they need, we can accelerate the transition to regenerative agriculture, empowering farmers to nurture one of the planet’s largest natural carbon sinks—our soil—and preserve its health for generations. This partnership between HeavyFinance and Multitude Bank will help hundreds of small and medium-sized farms advance their sustainability journey,” said Laimonas Noreika, CEO of HeavyFinance.

“We are honoured to partner with HeavyFinance, a purpose-driven climate tech company dedicated to transforming agriculture and achieving their ambitious goal of removing one gigaton of CO2 emissions by 2050. This collaboration not only furthers HeavyFinance’s growth in customer base and geographic reach but also amplifies awareness of ESG priorities,” said Antti Kumpulainen, CEO of Multitude Bank.

Multitude’s Wholesale Banking division continues to deliver robust performance, showcasing significant growth in 2024. Established as an independent unit in January 2024, it has quickly positioned itself as a high-growth enabler in the institutional finance space. The Wholesale Banking portfolio grew significantly year-on-year, rising by 179% from €40.5 million at the end of 2023 to €112.9 million as of Q3 2024. Currently active in seven European countries, the division serves a diverse client base, including Fintechs, SMEs, and payment institutions. It has also expanded its payment solutions, enabling real-time payments in SEK and EUR for institutional clients.

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#### **About Multitude p.l.c.:**

*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 Banking-as-a-Service 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 and is in the process of relocating to Switzerland. Multitude is listed on the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'E4!'. [www.multitude.com](http://www.multitude.com)*

#### **About Multitude Bank:**

*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 institution by the Malta Financial Services Authority.*

#### **About HeavyFinance:**

*HeavyFinance is funding the farmers who fight climate change. The company facilitates debt capital to small and medium farms together with on-site CO2 monitoring and agronomist assistance to implement sustainable agriculture practices. HeavyFinance already helped over 2.500 farms to scale and move towards regenerative farming addressing more than 900.000 tonnes of CO2 emissions.*

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