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# Multitude SE strengthens market position with the acquisition of the Omniveta business through CapitalBox

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**Multitude SE strengthens market position with the acquisition of the Omniveta business through CapitalBox**

The acquisition of the business of Danish financial services provider Omniveta will help to boost liquidity for SMEs

Transaction underlines Multitude's growth ambitions and aspirations

Helsinki, 5 March 2024 - Multitude SE, a listed European FinTech company, offering digital lending and online banking services to consumers, small and medium-sized businesses, and other FinTechs (ISIN: FI4000106299, WKN: A1W9NS) ("Multitude" or "Company") announces that its business unit CapitalBox, alternative financing specialist for small- and medium-sized enterprises (SMEs) in Europe, proclaims its acquisition of Copenhagen-based Omniveta Finance's business

yesterday. The invoice purchasing company is dedicated to improving lending liquidity for SMEs across Denmark. The parties have agreed not to disclose the terms of the transaction, which will take effect from 1<sup>st</sup> March 2024.

With this acquisition, CapitalBox is further expanding its market position in the area of business loans, reinforcing Multitude's SME banking segment. The transaction is in line with Multitude's new strategy of strengthening its market status as an alternative lender alongside banks and further expanding its business model through continued organic growth, partnerships, and acquisitions. The Company will fund the transaction from its strong earnings and high profitability. This move follows CapitalBox's recent announcement of diversifying its product offerings with secured instalment loans.

Omniveta was founded in 2012 and specialises in invoice purchasing, complementing CapitalBox's current alternative finance solutions offering. The company has been able to strengthen its collaboration with strategic suppliers to achieve an immediate improvement in liquidity for Danish SMEs. Suppliers receive cash payment, while the company's SME clients are able to keep the agreed credit period, which is financed by Omniveta. In turn, better liquidity with suppliers secures delivery and eliminates requests for accelerated payment, ensuring healthy cash flows on both sides. Invoice approval and payment distribution happen simultaneously.

Omniveta will assume the name CapitalBox moving forward, and its entire team will be integrated into the CapitalBox's Danish division. This acquisition will add invoice purchasing to CapitalBox offering for SMEs in Denmark and an opportunity to extend such offering across all the markets CapitalBox currently serves.

"We are delighted that Omniveta will be part of Multitude going forward. With the acquisition of Omniveta, we are not only strengthening CapitalBox's position in the European market, we are also reaffirming our ambition to become the leading provider of non-bank loans in Europe," said Jorma Jokela, CEO of Multitude SE.

"Omniveta is the perfect add-on to our existing product offering. By combining CapitalBox and Omniveta, we are consistently expanding our business model and our added value. We will be able to make Omniveta's expertise available not only in the Danish market, but to all our customers across Europe," said Lasse Mäkelä, Chief Strategy and IR Officer.

#### **Contact:**

Lasse Mäkelä  
Chief Strategy and IR Officer  
Tel.: +41 79 371 34 17  
E-Mail: [Lasse.makela@multitude.com](mailto:Lasse.makela@multitude.com)

#### **About Multitude SE:**

*Multitude is a listed European FinTech company, offering digital lending and online banking services to consumers, small and medium-sized businesses, 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 16 countries, achieving a combined turnover of 212 million euros in 2022. Multitude was founded in Finland in 2005 and is listed on the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'FRU'. [www.multitude.com](http://www.multitude.com)*

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	Ratamestarinkatu 11 A
	00520 Helsinki
	Finland
E-mail:	ir@multitude.com
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