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Multitude AG's subsidiary, Multitude Bank p.l.c. increases stake in Lea Bank AB to 20.9%, strengthening Its position as largest shareholder

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as largest shareholder

Zug, 4 February 2025 – Multitude AG, a listed European FinTech company, offering digital lending and banking services to consumers, small and medium-sized enterprises, and other FinTechs (WKN: A40VJN, ISIN: CH1398992755) (“Multitude”, “Company” or “Group”) has increased its stake in Lea Bank AB via its subsidiary, Multitude Bank p.l.c., to 20.9%, further solidifying its position as the bank’s largest shareholder.

Following the approval received from the Swedish Financial Authority, Multitude Bank executed five additional share purchase agreements, all of which were completed yesterday. This transaction strengthens Multitude Bank’s strategic foothold in the Nordic consumer finance market and aligns with its long-term growth strategy through organic expansion, partnerships, and acquisitions.

Antti Kumpulainen, CEO of Multitude AG and Multitude Bank p.l.c., commented: “This strategic expansion not only strengthens our presence but also deepens the potential for synergies between Multitude Bank and Lea Bank. Both institutions share a strong focus on digital efficiency, operational scalability, and customer-centric financial solutions. We see significant opportunities for future collaboration that will create value for all stakeholders.”

Funded entirely by Multitude Bank’s liquidity, the acquisition is expected to yield attractive financial returns in the form of dividends and associated income, while also facilitating enhanced strategic cooperation between the two institutions.

Founded in 2016, Lea Bank operates in two primary segments: consumer loans and deposit products. It provides consumer loans in Norway, Sweden, Finland, and Spain, while offering deposit products to customers in Norway, Germany, Spain, Austria, and France. With a team of 50 employees, Lea Bank serves over 70,000 customers and is well-positioned for further expansion into additional European markets. Lea Bank is listed on Nasdaq Stockholm under the symbol “LEA”.

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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 800 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

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