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Helsinki, 28 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: F14000106299, WKN: A1W9NS)

("Multitude", "Company" or "Group") announces that Alain Nydegger will start as Tribe CEO for Multitude Group's newly launched independent business unit, Wholesale Banking and joins the Group Leadership Team.

The wholesale banking unit offers two services: Secured Debt and a Payment Solution for non-bank lenders, FinTech's and other larger volume customers, who are overlooked by traditional main street banks.

The newly introduced business unit utilises Multitude's growth platform elements, scalable deposit funding, collection and customer management proficiency, compliance framework, technology stack, cutting-edge data, and AI capabilities to effectively and quickly address customers' needs and help them solve their challenges.

The Secured Debt solution provides non-bank lenders, real estate investors, and other customer segments with fast and digital access to scalable credit facilities up to EUR 30 million to support their business development projects and ESG transformations.

The Payment Solution provides payment infrastructure services to other FinTechs, electronic money institutions, and midsize banks to support their core payment processes and payment rails, facilitate account services, and receive and send payments with multiple currencies.

Alain joins Multitude as a seasoned leader and brings a wealth of experience, having spent the past 17 years in the financial industry. Most recently, Alain served as the Chief Executive Officer at Pala Assets Ltd., where he spearheaded transformative initiatives, resulting in positive returns over multiple years within a global high-yield credit portfolio. His strategic acumen and leadership were instrumental in orchestrating high-volume financial restructurings and fostering collaborations with stakeholders and fellow executives. He holds a Bachelor's Degree in Business Administration from HWZ University of Applied Sciences and an Executive MBA from IMD Business School in Switzerland.

"We extend a warm welcome to Alain as he joins our team. With a wealth of diverse experience and his expertise in credit analysis, we have full confidence in his ability to launch and build our new unit successfully. The combination of Alain's credentials alongside the Group's extensive financial services and technology management expertise accumulated over the past two decades strongly positions our wholesale banking unit. This positioning enables us to tailor solutions effectively, providing customers with swift execution, transparent terms, and favourable conditions, all while ensuring the necessary collateral. This appointment not only reinforces our dedication to innovation but also underscores our strategic growth initiatives," said Jorma Jokela, Founder and CEO of Multitude Group.

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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 230 million euros in 2023. Multitude was founded in Finland in 2005 and is listed on the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'FRU'.

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