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## Ferratum Oyj: Board of Directors approves a plan to convert Ferratum Oyj to a European Company (SE)

Ferratum Oyj / Key word(s): Miscellaneous

Ferratum Oyj: Board of Directors approves a plan to convert Ferratum Oyj to a European Company (SE) (news with additional features)

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### Ferratum Oyj Board of Directors approves a plan to convert Ferratum Oyj to a European Company (SE)

Helsinki, 16 December 2020 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS) ("Ferratum" or "the Group") announced on 29 October 2020 that it contemplates conversion into a European Company (Societas Europae, SE) (the "Conversion").

The Board of Directors of Ferratum have today resolved to approve the draft terms of Conversion and a report explaining and justifying the legal and economic aspects of the Conversion. The Conversion will be carried out to emphasize the international reach of the Group's operations and strengthen Ferratum's European identity. The aim is to make the Group

structure more transparent and leaner from a governance perspective. The Conversion will be carried out in accordance with the Finnish Act on European Company (742/2004) and the Council Regulation (EC) 2157/2001 on the Statute for a European company (SE) ("SE Regulation"). The draft terms of conversion and the report are appended to this announcement as attachments.

In accordance with the requirements for Conversion provided in the Finnish Act on Employee Involvement in European Companies (SE) and European Cooperative Societies (SCE) (758/2004), the Board of Directors also decided to establish a special negotiating body and commence negotiations concerning employee involvement in Ferratum SE.

The final decision on the Conversion is subject to approval by the shareholders' general meeting to be convened at a later stage.

#### **About Ferratum Group:**

Ferratum Group is an international provider of mobile banking and digital consumer and small business loans, distributed and managed by mobile devices. Founded in 2005 and headquartered in Helsinki, Finland, Ferratum has expanded rapidly to operate in 20 countries across Europe, Africa, South and North America, Australia and Asia.

As a pioneer in digital and mobile financial services technology, Ferratum is at the forefront of the digital banking revolution. Ferratum has approximately 560,000 active customers that have an open Mobile Bank account or an active loan balance in the last 12 months (as at 30 September 2020).

Ferratum Group is listed on the Prime Standard of Frankfurt Stock Exchange under symbol 'FRU.' For more information, visit [www.ferratumgroup.com](http://www.ferratumgroup.com).

#### **Contacts:**

[IR@ferratum.com](mailto:IR@ferratum.com)

<https://www.ferratumgroup.com/investors/ir-contact>

#### **Attachments:**

- Draft Terms of Conversion of Ferratum Plc into a European Company (SE), 16 December 2020
- Report of the Board of Directors concerning the Conversion of Ferratum Plc into a European Company (SE), 16 December 2020

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Additional features:

File: [Terms of Conversion EC with appendices and Report of the Board of Directors](#)

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Company:	Ferratum Oyj
	Ratamestarinkatu 11 A
	00520 Helsinki
	Finland

Phone:	+49 (0) 30 9210058-44
Fax:	+49 (0)30 9210058-49
E-mail:	ir@ferratum.com
Internet:	https://www.ferratumgroup.com
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