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## Multitude presents an update on future strategy and targets for profitable growth until 2026

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**Multitude presents an update on future strategy and targets for profitable growth until 2026**

Expansion of market positions through consistent use of FinTech megatrends such as big data, artificial intelligence and machine learning

Multitude's FinTech platform to be expanded further, new 'Corporate Banking' tribe launched

Helsinki, 21 November 2023 – Multitude SE, a fully regulated international growth platform for financial technology (ISIN: FI4000106299, WKN: A1W9NS), has defined its targets for continued profitable growth until 2026. Accordingly, the company plans to expand its market position through the consistent use of FinTech megatrends such as big data, artificial intelligence and machine learning. The Multitude FinTech platform is to be expanded further over the next three years. In addition to the two existing tribes, consumer banking through the subsidiary Ferratum (B2C) and the financing business for small and medium-sized enterprises of CapitalBox (SME Banking), the Multitude Bank corporate client business (Wholesale Banking) has just been launched, which deals with the financing issues of larger companies. The corporate client business was previously integrated into SweepBank's business, where also Multitude's shopping and financing app as well as the prime lending business were located. In future, the latter activities will be grouped under Ferratum and CapitalBox. Multitude is focusing on continued organic growth, but also on partnerships and acquisitions in order to extend the value chain and expand internationally. The financing for this is to come primarily from the self-generated free cash flow expected in the coming years.

### **Significant profits to be distributed to shareholders, subject to shareholder approval**

In addition to the expected sales growth, the company has also set itself the target of increasing earnings net profit 2.5-fold from EUR 12 million at the end of 2022 to around EUR 30 million by the end of 2026. It should be noted that this jump in earnings is being targeted despite the sharp rise in financing costs due to the changed interest rate environment. The shareholders of Multitude SE are to participate appropriately in this corporate success in that the Group will distribute between 25 and 50% of the profits generated to the shareholders, subject to shareholder approval. Multitude is also aiming for a leading position within the industry in terms of sustainability and plans to reduce CO2 emissions by 20% by 2026 and achieve the industry-leading customer satisfaction scores (NPS score).

With regard to the planned improvements in profitability by 2026, Multitude intends to benefit above all from the synergies within the fully digitalised customer platform: the very fast order processing, the fair financing conditions, the attractive cross-selling opportunities, the high scalability of the business model, and the further improvement in cost efficiency that can be achieved as a result.

The company is thus building on the operational successes of recent years, where it succeeded in massively expanding the volume of customer loans to EUR 548.2 million as at 30 September 2023. At the same time, EBIT, which had fallen sharply in 2020 due to coronavirus, increased 2022 again to around EUR 31.6 million and the targeted figure of around EUR 45 million in 2023 remains in place.

### **Focus on resilience, risk minimisation and financial stability**

In addition to high resilience through diversification of activities, Multitude's strategic focus remains on the financial stability and risk minimisation of the business model. As a result, the company reported very solid cash and cash equivalents of EUR 167.0 million at the end of the third quarter of 2023. The Group's equity was 22.5% and the net equity ratio, one of the most important measures of capital adequacy, was 28.7%. The Group's coverage ratio for impaired loans (ILCR) remained stable at 17.8% and even improved slightly compared to the first half of 2023. Impairment losses in relation to total customer loans have been noticeably reduced in recent years from well over 20% to just under 15% as at 30 September 2023. Multitude is aiming for a further improvement here in the coming years.

"Multitude is only at the beginning of its success story towards becoming a fully digitalised international FinTech platform. We will consistently expand our business model and our value creation and expect to increase our already high net profit by a factor of 2.5 to around EUR 30 million by 2026," comments Jorma Jokela, CEO of Multitude SE, on the development.

Note: A recording of the Capital Market Day will be available on the Multitude website, after the virtual event today.

[www.multitude.com/investors](http://www.multitude.com/investors)

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### About Multitude SE:

Multitude is a fully regulated growth platform for financial technology. Its ambition is to become the most valued financial ecosystem. This vision is backed by 18+ years of solid track record in building and scaling financial technology. Through its full European banking license, profound know-how in technology, regulation, cross-selling, and funding, Multitude enables a range of sustainable banking and financial services to grow and scale. Currently, it has three independent business units on this growth platform: Ferratum as consumer lender, CapitalBox as business lender, and SweepBank as a shopping and financial app. Multitude and its independent units employ over 700 people in 16 countries, and they together generated EUR212 million turnover in 2022. Multitude was founded in 2005 in Finland and is listed in the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'FRU.'[www.multitude.com](http://www.multitude.com)

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