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Ferratum Oyj: Ferratum Group enters strategic partnership with Srijony Foundation in Bangladesh

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Ferratum Oyj: Ferratum Group enters strategic partnership with Srijony Foundation in Bangladesh

Helsinki, 24 June, 2019 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS) ("Ferratum"), is pleased to announce the launch of Microloan in Bangladesh in partnership with Srijony Foundation ("Srijony").

Bangladesh, with a population of around 160 million, is a rapidly growing economy in South-East Asia with an average annual GDP growth rate of 7% over the past five years, and a further 8% annual GDP growth rate expected over the next two next years. Microlending plays a vital role in developing the economy, however, 90 million people still do not have access to any regulated banking or financial services, with the majority being women in rural areas. Microlending in Bangladesh is regulated by the Microcredit Regulatory Authority, and the main earnings for microlending companies come

from foreign donations. As per capita earnings in Bangladesh have increased, the majority of foreign donations to support this sector has decreased.

Ferratum has partnered with Srijony to contribute to the country's digitalization, technological transformation and financial inclusion in the lending sector. This partnership is the second of Ferratum's Lending Through Partnerships (LTP) strategy for growth outside of Europe. The first LTP partnership was announced in October 2017 with Interswitch in Nigeria. By providing the latest technology, an appropriate product and loan funding, Ferratum will help Srijony to satisfy significant untapped consumer demand for micro loans in urban and rural areas. The partnership will be rolled out gradually and conservatively, with an emphasis on gathering data and optimizing the risk algorithms first, so Ferratum does not expect the partnership to have a material impact on the Group's financial performance for 2019.

Srijony, based in Pabahati, Jhenaidah, is an association with 900,000 active members across 400 branches with approximately 2,500 employees, covering 90% of the country. Ferratum will play a key role in digitalizing Srijony's services through digital tools and processes to enable scalability, further growth and accessibility of finance to the people of Bangladesh.

Ferratum Group founder and CEO, Jorma Jokela, commented:

"Reading in 2004 about the microfinancing started in Bangladesh by Prof Muhammad Yunus, was where the idea for Ferratum first came to me. It is an amazing feeling to now enter that market ourselves and actively contribute to digitizing its microfinancing sector. Entering the Asian market, as the sixth continent of our operation, is also a further important milestone for our global growth strategy."

Srijony is a reputable foundation with a great mission to support the unbanked and help people take greater control of their own lives, which is consistent with Ferratum's own brand commitment. Women in Bangladesh will be the main beneficiaries of this collaboration. They run the home and its economics while the men are working, especially in rural areas. They have great ideas and investment needs, and we want to solve those needs through digital financial services."

This partnership is a further, important step towards Ferratum providing accessible credit globally for individuals and businesses who are underserved by traditional banks and mainstream finance."

Dr. M. Harun or Rashid, Founder and Chairman of the Srijony Foundation, commented:

"In Bangladesh, the poor have traditionally been denied access to the national banking system, as they are unable to provide collateral for loans and typically deal in small sums of money. This means that they have few opportunities to save, borrow or invest. Srijony believes that giving access to credit more broadly, which can be invested in productive activity, is essential for reducing poverty. Through the partnership with Ferratum, we will be able to expand our activities and promote financial inclusion at a pace and scale that would not be possible on our own."

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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 25 countries across Europe, Africa, South and North America and Asia.

As a pioneer in digital and mobile financial services technology, Ferratum is at the forefront of the digital banking revolution. Ferratum's mobile bank, launched in 2016, is an innovative mobile banking platform offering a range of banking services, including real time digital payments and transfers, within a single app. It is currently available in five European markets. Ferratum has approximately 794,000 active customers that have an open Mobile Bank account or an active loan balance in the last 12 months (as at 31 March 2019).

Ferratum Group is listed on the Prime Standard of Frankfurt Stock Exchange under symbol 'FRU.' For more information, visit www.ferratumgroup.com.

About Srijony Foundation:

Srijony Foundation, formerly known as Srizony Bangladesh, is a national socio-economic development organisation working since 1985 in the fields of Health, Education, Renewable Energy, Sustainable Agriculture, Women's and Children's Rights and other social and economic development activities, to improve the socio-economic conditions, human rights and opportunities for poverty-stricken, underprivileged people in Bangladesh.

Srijony believes that human beings are central to the success of social and economic development programmes if appropriately empowered to do so. Srijony gives the highest priority to the needs of the poor and undertakes different social and economic development programs that address the needs of the poor. Srijony works throughout Bangladesh in 61 districts with 2,540 highly committed staff.

For more information, visit <http://srijonyfoundation.org.bd/>

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