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# Changes in Multitude Group's Leadership and Structure

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## Changes in Multitude Group's Leadership and Structure

Zug, 27 January 2025 - Multitude AG, a listed European FinTech company providing digital lending and online banking services to consumers, small and medium-sized enterprises, and other FinTechs (WKN: A40VJN, ISIN: CH1398992755) ("Multitude," "Company," or "Group"), announces significant updates to its Leadership Team and organisational structure.

### Leadership Changes

**New CEO Appointment** - Effective 1 January 2025, Mr. Antti Kumpulainen has assumed the role of CEO of Multitude Group, in addition to his existing position as CEO of Multitude Bank p.l.c.

**Transition of Former CEO** - As previously announced, Mr. Jorma Jokela stepped down as CEO and Leadership Team

member at the end of 2024. Moving forward, he will focus on strategic initiatives, partnerships, acquisitions, and talent development in a full-time capacity. Mr. Jokela will also continue to serve on the Board of Directors of both Multitude AG and Multitude Bank p.l.c.

Chief Risk Officer Transition - Mr. Clemens Krause, Chief Risk Officer, will retire as of 31 March 2025, after serving the company since 2012. The Group thanks him for his exceptional contributions and wishes him a fulfilling retirement. Mr. Adam Jezierski will join the Leadership Team as Chief Credit Risk Officer on 3 February 2025 and succeed Mr. Krause. With extensive expertise in credit risk management, Mr. Jezierski is expected to strengthen the Group's risk oversight capabilities.

Leadership Departures - Mr. Lasse Mäkelä, Chief Strategy and IR Officer, is stepping down from the Leadership Team.

### **Current Leadership Team of Multitude Group**

The Leadership Team of Multitude Group now comprises:

Mr. Antti Kumpulainen - CEO

Mr. Bernd Egger - Chief Financial Officer

Mr. Kristjan Kajakas - Tribe CEO, Ferratum

Mr. Mantvydas Stareika - Tribe CEO, CapitalBox

Mr. Alain Nydegger - Tribe CEO, Wholesale Banking

Mr. Adam Jezierski - Chief Credit Risk Officer

Mr. Kornel Kabele - Chief Technology Officer

Ms. Lea Liigus - Chief Legal & Compliance Officer

Mr. Adam Tønning - Chief Financial Planning Officer

Mr. Shaun Vella - Chief HR Officer

### **Board of Directors Updates**

Mr. Goutam Challagalla will step down on 1 February 2025.

Mrs. Kristiina Leppänen will step down at the end of the 2025 Annual General Meeting (AGM).

Both individuals will be proposed for election to the Board of Directors of Multitude Bank p.l.c., pending regulatory approval.

Updated Composition of the Board of Directors of Multitude AG (as of 1 February 2025):

Mr. Ari Tiukkanen - Chairman (Independent)

Mrs. Marion Khüny - Independent Member

Mrs. Kristiina Leppänen - Independent Member

Mr. Jorma Jokela - Non-Independent Member

Mrs. Lea Liigus - Executive Director, Non-Independent

### **Organisational Restructuring**

Furthermore, as part of a restructuring exercise that is subject to the approval of the Malta Financial Services Authority, the Group is working to transfer lending-related and other selected entities under Multitude Bank p.l.c. and simplify the subsidiary structure of Multitude AG. In addition, following the relocation, the Group plans to optimise its structure by reducing the number of entities that are not essential to its future.

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

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