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Ferratum Oyj: Ferratum subsidiary CapitalBox acquires Dutch SME lending business from Spotcap Netherlands B.V.

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Helsinki, 20 October 2020 - Ferratum Oyj (ISIN: F14000106299, WKN: A1W9NS) ("Ferratum", the "Company" or the "Group") announces the acquisition of the Dutch SME lending business from Spotcap Netherlands B.V. ("Spotcap NL"). The transaction follows the rebranding of Ferratum's SME business "CapitalBox" which was completed in Q2 2020.

With the acquisition, CapitalBox expands its business activities in the SME lending space further. The acquisition of the Dutch lender builds on CapitalBox's footprint and gives the FinTech deeper access to the Netherlands, home to more than 1.1 million small and medium-sized enterprises.

While the acquisition will not have a material effect on the 2020 results of Ferratum Group, the parties involved have agreed not to disclose the purchase price of the acquisition.

Spotcap NL has been live as an online SME lender in the Dutch market since 2015 and has since originated close to EUR 150 million in credit lines. Spotcap NL has in addition developed a strong partner network across the Netherlands involving many specialized SME advisory firms, including accountants and tax advisors which connects the business to high-quality SMEs looking for tailored and flexible financing. CapitalBox will, with the acquisition, gain access to Spotcap NL's market knowledge, existing network and its underwriting expertise.

One of Spotcap NL's core strengths is its SME underwriting capabilities resulting in annual credit write-offs at low single-digit levels. The loan book performance has also remained strong throughout the Covid-19 pandemic with no notable changes in borrower behavior or default rates.

The existing Spotcap NL distribution channels will allow CapitalBox to increase its average loan size at low customer acquisition costs. Ferratum plans to merge Spotcap NL to the Dutch business of CapitalBox, subsequently also rebrand the business CapitalBox.

Scott Donnelly, CEO of CapitalBox commented: "The acquisition of Spotcap NL marks a significant milestone in the ambition to become the leading SME FinTech lender in Europe. Through CapitalBox, Ferratum can utilize its vast experience in lending and therewith target the untapped potential of the SME lending space."

Jorma Jokela, founder and CEO of Ferratum, commented on the acquisition: "From a strategic point of view, the SME business is an important pillar for Ferratum Group to achieve profitable growth in the long run. In order to advance the SME business, we have recently taken an important step to rebrand the SME business "CapitalBox". By doing so, we define the broadened strategic portfolio of the Group with a clear branding strategy. The strategic focus for CapitalBox will continue to be on increased foothold in existing markets where CapitalBox is currently present but also expanding to additional markets, organically or by further acquisitions, in Europe where we still see great potential."

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 600,000 active customers that have an open Mobile Bank account or an active loan balance in the last 12 months (as at 30 June 2020).

Ferratum Group is listed on the Prime Standard of Frankfurt Stock Exchange under symbol 'FRU.'

For more information, visit www.ferratumgroup.com.

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