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Ferratum Oyj: Ferratum is executing on its planned initiatives and aligning the leadership accordingly

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Ferratum is executing on its planned initiatives and aligning the leadership accordingly

Helsinki, 14 October 2019 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS) ("Ferratum" or the "Group") is executing on its planned initiatives around marketing and product development and aligning the leadership of functions to support the execution hereof.

The Group has further tightened the collaboration between marketing and products by giving the responsibility of these jointly to Saku Timonen, Chief Commercial Officer (CCO) of the Group. This development is in line with Ferratum's plans of executing its strategy and positioning the new Mobile Wallet into the centre of its lending offering, and further optimising its functions and creating operational leverage. The new Mobile Wallet is planned to be launched in Latvia within the next

months and in the future to be the core around which Ferratum positions its own and future partner offering. The Wallet and Ferratum's newest product segment, Prime Loans, are important initiatives for the future for Ferratum, and have great potential, opening up new channels and opportunities for Ferratum.

Saku will from now on oversee marketing and products (excluding SME) as one unit and be focusing on being competitive with Prime Loans and supporting the new Wallet. Saku continues to be part of the Leadership Team, which he has been part of since 2009. In his previous roles he has overseen the marketing function, but also had the overall responsibility of the consumer lending business, which puts him in the optimal position to merge marketing and product activities and teams closer together.

Saku Timonen, CCO of the Group commented:

"With hard work from the team and utilizing new tools for analytics, we are already able to see positive developments in our marketing efficiency and thus remaining competitive in changing market environments. Within the last year, we have been able to increase our marketing ROI by more than 50%, decrease our cost per application by 45%, and reduce our overall marketing spend, but at the same time the new customer number not being negatively affected."

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 23 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'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 four European markets. Ferratum has approximately 784,000 active customers that have an open Mobile Bank account or an active loan balance in the last 12 months (as at 30 June 2019).

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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