

## **COMPANY ANNOUNCEMENT**

### **Ferratum Bank p.l.c.**

*Date of Announcement: 12<sup>th</sup> August 2022*

*The following is a Company Announcement issued by Ferratum Bank p.l.c. (“the Bank”) pursuant to the Malta Financial Services Authority’s (“the MFSA”) Capital Markets Rules:*

#### **Quote**

*The Financial Intelligence and Analysis Unit (“FIAU”) has informed Ferratum Bank p.l.c. (“the Bank”) that it imposed an administrative penalty of €653,637 for a number of findings that were considered as breaches of some provisions of the financial crime prevention framework. The FIAU’s decision followed a compliance examination that was carried out on the Bank between December 2018 and May 2019. The Bank respectfully disagrees with the FIAU’s decision and is accordingly planning the submission of an appeal against this decision.*

*The Bank takes its responsibility towards its regulatory and supervisory authorities seriously. Considering the lapse of time and enhancements made to the Bank’s processes and controls since the conclusion of the compliance examination in 2019, the FIAU’s decision was unexpected. Taking into account a whole range of considerations, including the substantial investment made during the past years in its internal control processes, the lapse of more than 3 years since the on-site visit was carried out, the non-complex nature of its services and activities, the fact that it disagrees with the FIAU’s decision, as well as the increase in the number of human resources dedicated to this area, the Bank considers the FIAU’s decision to be disproportionate.*

*The Bank remains committed to transforming its operations to meet new standards set by its regulators, to protect the integrity of the local financial system and to prevent the use of its services for any form of illicit activity.*

*The Bank collaborated with the FIAU and Malta Financial Services Authority in a full and transparent manner throughout this process. Furthermore, the Bank will continue to cooperate with the FIAU with regards to the follow-up directive served on the Bank together with the aforementioned decision.*

*The Bank has been offering its services from Malta for 10 years, after obtaining its licence as a credit institution in 2012 and is employing around 180 individuals. Its services comprise mainly of low-value unsecured consumer loans to customers located within the EEA and retail deposits primarily from the German market. The Bank’s ultimate parent company, Multitude SE, is listed in Frankfurt Stock Exchange.*

*This is the first time that the Bank received an administrative penalty from the FIAU for breaches of any provisions of the financial crime prevention framework. The fine imposed by the FIAU on the Bank will not have any significant impact on the Bank’s financial or capital position, which remains well capitalised and profitable.*

Queries in connection with this announcement can be directed to the Bank's CEO, Mr Antti Kumpulainen, who can be reached on [antti.kumpulainen@ferratumbank.com](mailto:antti.kumpulainen@ferratumbank.com)

**Unquote**

Kenneth Zammit  
Chief Financial Officer

**ferratum**

FE-Classification: General\Anyone

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