

Company Announcement

Date of Announcement:

4th February 2025

The following is a Company Announcement issued by Multitude Bank p.l.c. (C56251) with its registered office at ST Business Centre, 120, The Strand Gzira, GZR 1027, Malta pursuant to the Capital Market rules as issued by the Malta Financial Services Authority:

Quote

Multitude Bank p.l.c. increases its stake in Lea Bank AB to 20.9%

Multitude Bank p.l.c. (“the Bank”) is pleased to announce that it increased its stake in Lea Bank AB (registration number 559465- 8196) to 20.9%, further solidifying its position as its largest shareholder.

Following the approval it received on the 30th January 2025, ahead of the original anticipated timeframe, from the Swedish Financial Supervisory Authority, the Bank executed in total five additional share purchase agreements, all of which have now been completed. This expansion strengthens the Bank’s strategic foothold in the Nordic consumer finance market and aligns with its long-term growth strategy through organic expansion, partnerships, and acquisitions.

The shares acquired follow the Bank’s acquisition in October 2024 of a 9.9% stake in Lea Bank AB (formerly Lea bank ASA), as previously announced by the Bank on the 10th October 2024 (MUL 27). The approval of the Norwegian Financial Supervisory Authority, referred to in MUL 27, was no longer required following the merger between between Lea bank ASA and Lea Bank AB.

Antti Kumpulainen, CEO of Multitude AG and the Bank, commented: “This strategic expansion not only strengthens our presence but also deepens the synergies between Multitude Bank and Lea Bank. Both institutions share a strong focus on digital efficiency, operational scalability, and customer-centric financial solutions. We see significant opportunities for future collaboration that will create value for all stakeholders”.

The acquisition, fully funded from the Bank's liquidity, is expected to provide attractive financial returns in the form of dividends and associated income, while also opening doors for further strategic cooperation between the two institutions.

Founded in 2016, Lea Bank operates in two primary segments: consumer loans and deposit products. It provides consumer loans in Norway, Sweden, Finland, and Spain, while offering deposit products to customers in Norway, Germany, Spain, Austria, and France. With a team of 50 employees, Lea Bank serves over 70,000 customers and is well-positioned for further expansion into additional European markets. Lea Bank is listed on Nasdaq Stockholm under the symbol "LEA".

Unquote

Signed by:



148BF671E0C6403...

Ms Lea Liigus
Company Secretary
Multitude Bank p.l.c.