

9 November 2022
Tallinn, Estonia
Press Release

ESTO Holdings OÜ announces strategic partnership with Multitude Bank p.l.c to fuel growth for retailers in Europe

Tallinn, 9 November 2022 – ESTO Group, a key provider of innovative payments and shopping solutions in the Baltics, has concluded a strategic partnership with Multitude Bank p.l.c. Multitude Bank has committed 14 million EUR into bond programme to support ESTO’s growth in Europe. This contributes positively to improving the digital commerce landscape in Europe by enabling ESTO to offer financing solutions for consumers on its platform, which in turn allows retailers to achieve their growth objectives.

Multitude Bank, formerly Ferratum Bank, has been operational for ten years. With the evolution of the Multitude Group as a growth platform for FinTech businesses, the Bank has broadened its offering from serving retail consumers to also serving business customers, thus providing the opportunity for external players to benefit from its banking services.

“We are excited to join forces with ESTO and, together exponentially, add value to merchants and consumers. For us, it brings an opportunity to diversify our investments through our Bank and showcases a prime example of how the growth platform works in facilitating FinTech success, also outside of the Group. We are very proud to work with such a fast-growing and well-positioned company, and we look forward to a fruitful collaboration,” said Antti Kumpulainen, CEO of Multitude Bank.

“In 2022, ESTO has exceeded all expectations as we have already reached our growth objectives set for the year. Since the founding of ESTO, we have facilitated over 300 million EUR in transactions for hundreds of thousands of European consumers and merchants. In cooperation with Multitude Bank, we continue to be strong and reliable partner for our retailers, allowing them to maximise their success and sales through our commerce platform,” said Mikk Metsa, CEO of ESTO Group.

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Multitude Bank

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About ESTO:

ESTO is the key provider of innovative payments and shopping solutions in the Baltic States for consumers and businesses online and in store. With hundreds of thousands of consumers and businesses internationally, ESTO is committed to provide a fast and easy way to shop for things that make people happy.

About Multitude:

Multitude Bank p.l.c., a subsidiary of Multitude SE, is licenced by the Malta Financial Services Authority to provide a range of banking services to its clients. Its banking license enables it to provide its services from Malta to other jurisdictions within the EEA, including the acceptance of deposits, which are covered by the Maltese Depositor Compensation Scheme. Multitude Bank p.l.c. is a public limited company, registered under the laws of Malta with number C56251, with its registered address at ST Business Centre 120, The Strand, Gzira, GZR 1027, Malta. Multitude Bank p.l.c. is licensed as a credit institution by the Malta Financial Services Authority, Notabile Road, BKR 3000, Attard, Malta (<http://www.mfsa.com.mt/>). Details on how the Bank is regulated by the Malta Financial Services Authority are available upon request.