

PRESS RELEASE

*For Immediate Distribution***ESTO Holdings Secures Total €20 Million Funding from Multitude Bank for European Expansion**

TALLINN, May 28th, 2024 /PR Newswire/ -- ESTO Holdings OÜ, a leading Estonian payment processor and consumer credit provider, today announced an extension of its partnership with Multitude Bank p.l.c., increasing the debt facility to a total of €20 million. This significant boost will accelerate ESTO's consistent growth trajectory to empower retailers throughout Europe.

The additional funding reaffirms the financial strength of ESTO and its strong commitment to redefining the retail landscape in the Baltics and beyond. The debt capital will be allocated to expanding ESTO's reach and maintaining impressive growth in GMV (Gross Merchandise Value).

Mikk Metsa, Founder and CEO of ESTO, commented:

“We are delighted to deepen our partnership with Multitude Bank through this significant extension of the debt facility. Our cooperation spans more than two years during which we have aligned our efforts towards creating a seamless financial ecosystem. Thanks to Multitude Bank's extensive expertise and pioneering approach, ESTO will continue to support more retailers and customers, and drive growth across the European market.”

“We closed our first secured debt transaction in ESTO back in 2022 and are delighted to extend this partnership further within our Wholesale Banking business unit”, **said Antti Kumpulainen, CEO of Multitude Bank.**

In 2023, ESTO Holdings achieved record-breaking profitability, generating a Net Profit of over €3 million and having facilitated since inception nearly €600 million in cumulative transactional turnover for hundreds of thousands of consumers and merchants. The company constantly expanding its range of financial solutions and recently launched ESTO Deals, an innovative advertisement network for businesses in the Baltics, enabling merchants to increase sales turnover and improve customer satisfaction.

ESTO Holdings has been advised by Eversheds Sutherland acted as the legal advisor, and VLG Advisory Services, served as the financial advisor.

About ESTO:

ESTO is a dynamic, forward-thinking company that aims to revolutionize the shopping experience by simplifying the complex shopping ecosystem. Leveraging its multi-year expertise and position as Estonia's leading non-bank consumer credit institute, ESTO is positioned to reshape the e-commerce landscape in the Baltics and beyond. With a strong emphasis on technology and customer loyalty, ESTO aims to provide a seamless, tailored, and omnichannel shopping experience for both consumers and retailers.

About Multitude:

Multitude SE is a listed European FinTech company, offering digital lending and online banking services to consumers, small and medium-sized businesses, and other FinTechs overlooked by traditional banks. The services are provided through three independent business units, which are served by our internal Banking-as-a-Service Growth Platform. Multitude's business units are consumer banking (Ferratum), SME banking (CapitalBox) and wholesale banking (Multitude Bank). Multitude Group employs over 700 people in 25 countries and offers services in 16 countries, achieving a combined turnover of 230 million euros in 2023. Multitude was founded in Finland in 2005 and is listed on the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'FRU'. www.multitude.com

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.

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