

## Norion Bank acquires Verkkokauppa.com's consumer financing business – strengthens Walley's expansion

Norion Bank AB ("Norion Bank"), through its payment and checkout solution Walley, has entered into an agreement to acquire Verkkokauppa.com's consumer financing business. Verkkokauppa.com is among Finland's largest e-commerce actors and a leading retailer of consumer electronics and home products, serving consumer and business customers. The acquisition includes a credit portfolio of approximately 90,000 end customers, expected to amount to approximately SEK 350 million upon completion of the transaction, representing a substantial increase of Walley's current credit portfolio as well as transaction volumes in Finland. Further, a long term consumer financing partnership has been entered into, building on Walley's and Verkkokauppa.com's already established partnership.

Norion Bank's payments segment, Walley, constitutes a strategic focus area for Norion Bank and represents an attractive player in the payments market. Walley places significant attention to comprehensive customer solutions, including product development, loyalty programs and customized client offerings. The acquisition aims to enhance Verkkokauppa.com's commercial success while further strengthening Walley's market position in Finland.

– We are truly excited to deepen our partnership with Verkkokauppa.com through this acquisition. Finland is one of our fastest growing markets and this marks a significant milestone in Walley's ongoing expansion across the Nordics. Taking over Verkkokauppa.com's financing business and payment solutions gives us a unique opportunity to accelerate our growth journey and deliver additional value to our partners and their customers, says David Lundqvist, CEO, Walley.

– Walley has been a trusted partner since day one. We're confident our customers are in good hands and excited to continue growing our business together, says Panu Porkka, CEO, Verkkokauppa.com.

The acquisition is expected to be completed during the second half of 2025 and is anticipated to contribute positively to Norion Bank's profitability from start.

### **For more information, please contact:**

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## About Norion Bank

Norion Bank Group is a business-oriented Nordic financing bank. The Group's brands – Norion Bank, Walley and Collector – offer customized financing solutions that meet distinct needs in three customer segments: medium-sized corporates and real estate companies, merchants, and private individuals. As a specialist in financing solutions, Norion Bank Group is a leading complement to traditional large banks, with a vision of being the leading Nordic financing bank in its chosen segments.

Norion Bank offers corporate and real estate loans, as well as factoring for medium-sized corporates and real estate companies. The Walley brand offers flexible payment and checkout solutions to merchants and private individuals. The Collector brand offers personal loans and credit cards to private customers, as well as savings accounts to private individuals and companies. Norion Bank Group (formerly Collector Bank) was founded in 1999 and has offices in Gothenburg, Stockholm, Helsingborg, Oslo and Helsinki. Business is conducted through Norion Bank AB (public), which is listed on Nasdaq Stockholm.

## Attachments

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