

VEF issues third Sustainability Report

Dear Investors,

As our company continues to mature, we remain committed to our sustainability work, and are proud to share the milestones that VEF has achieved over the last year.

We recently issued our third dedicated Sustainability Report, and the second in accordance with GRI Standards. The report dives deeper into VEF's sustainability journey over the course of 2022 and details our formalized sustainability goals and planned work and ambitions for the future. It also gives you an understanding of our work on responsible finance and emphasizes the importance of ethical business models and conduct by our portfolio companies – a key area of focus in our sustainability strategy. The report is attached below and is also available to read [here](#).

In particular, we are proud to highlight:

- In March 2022, VEF successfully issued SEK 500m of Sustainability Bonds, with a mandate to invest in businesses which promote the financial inclusion and wellness of consumers and MSMEs in emerging markets, as well as companies improving access to renewable energy sources.
- One year after issuance, we recently announced that we have fully allocated the proceeds from the bonds. More details are available in our Allocation and Impact Report, available to read [here](#).
- At the end of 2022, 77.8% of VEF's portfolio value was concentrated in impactful companies. In addition, 60.7% of new investments during the year were made in impactful companies, including two new portfolio companies, Solfácil and Mahaana.

VEF's sustainability journey is an ongoing commitment, and we will continue to update investors on our progress as our strategy evolves to meet the demands and expectations of our investors and other stakeholders. We remain committed to investing in exceptional companies that align with our values and have the potential to make a positive impact on consumers and MSMEs in the emerging world.

Helena Caan Mattsson, Head of Sustainability, comments:

"We remain committed to our sustainability strategy and especially investing in companies with great potential impact on the financial inclusion and wellness of consumers and MSMEs in emerging markets. In 2022, we truly took this to action. By dedicating a significant pool of our capital and fully allocating it to these impactful companies, we have shown that we have both the ability and willingness to be an impactful investor."

For further information please contact:

Henrik Stenlund, CFO: +46 (0) 8-545 015 50

About Us

VEF AB (publ) is an investment company whose Common Shares are listed in Sweden. We invests in growth stage private fintech companies, take minority stakes and are active investors with board representation in our portfolio companies, always looking to back the best entrepreneurs in each market. We focus on scale emerging markets and invest across all areas of financial services inclusive of payments, credit, mobile money and wealth advisors. VEF trades in Sweden on Nasdaq Stockholm's Main Market under the ticker VEFAB. For more information on VEF, please visit <http://www.vef.vc>.



Press Release
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Attachments

[VEF issues third Sustainability Report](#)

[Vef Sust Report 22 Eng](#)