

Vostok Emerging Finance's portfolio company Creditas reaches BRL 1 billion loan portfolio and revenues of BRL 260 mln in the last 12 months.

Vostok Emerging Finance Ltd's ("VEF" or "the Company") largest portfolio company, Creditas, has issued a press release, updating the market on its continued strong performance through 2020.

The full Creditas press release is available below:

Creditas reached a R\$ 1 billion loan portfolio and revenues of R\$ 260 million in the last 12 months

The company's growth was not compromised with the Covid-19 crisis

São Paulo, August 2020. [Creditas](#), the leading secured lending platform in Latin America, has reached R\$ 1 billion in its loan portfolio and announces the main results achieved in the last 12 months.

- Loan portfolio reached R\$ 1 billion, 2.2x increase over the last 12 months, despite the lower growth rate in Q2 due to the covid-19
- Revenues in the last 12 months reached R\$ 260 million with net customer margin (after return to investors and credit provisions) of R\$ 140 million, 2.4x increase over the last 12 months
- Capital market issuances to investors totaled R\$ 438 million in the first half of 2020 and R\$ 400 million are expected in Q3 alone
- Staff remained stable at 1,600 employees even during the pandemic, double if compared to 2019
- Creditas' proprietary channels represent today 79% of new loan origination

"In early March, due to the pandemic, we preferred to be cautious, as we did not know how the markets would react. Although our pace slowed, we have continued growing and this allowed us to monitor credit quality and capital markets liquidity. Both have remained very strong for Creditas and, in July, we returned to hyper-growth keeping the plan to triple in size in the next 12 months", comments Sergio Furio, Creditas CEO.

New Product Launches

In the last 12 months, in addition to the consolidation of our secured lending products (home equity and auto equity loans), we launched a strategy focused on creating an ecosystem of products and solutions that follows the customer journey across their needs and life stages. Multiple products were launched in this period:

Lending

- Creation of the Private Payroll business unit following the acquisition of Creditoo
- Launching of Auto Financing to allow for car purchases

Solutions

- Creditas Store, innovating as the first ecommerce platform where payment is discounted directly from the payroll, offering products such as iPhone for life, eliminating the need of credit card limit or invoice payments
- Salary Advance, a pioneering solution with no commissions and no interest for partner companies and free for employees up to 2 advances per year

- Creditas Home, a real estate solutions package, which includes home renovation, property trade-in and a real estate concierge

International

- Eight months after opening our offices in Mexico, we have started loan origination with four products: home equity, auto equity, auto financing and private payroll loans. Operations in the country are run by a small team of 30 crew members, including 24 in technology, with the goal of adapting our fintech platform for the Mexican market
- Launching of a technology hub in Valencia (Spain) with a team of 30 engineers that is integrated in our near 400 product technology team

About Creditas

Creditas is the leading secured lending platform in Latin America and offers four main products: home equity loan, auto equity loan, payroll-deducted personal loans and vehicle financing. Founded in 2012 by the Spanish Sergio Furio the fintech has the purpose of enabling what fulfills people. Secured lending is superior to other types of lending because it offers lower rates, smaller installments, larger loan amounts, and longer payment terms. The company's digital DNA leverages technology to scale the business, optimize processes, and improve customer experience - without forgoing personalized service, advice, and financial education. Creditas also offers special solutions for those who want to invest in a new business, renovate their home, buy, sell or exchange their vehicles or property. With headquarters in São Paulo, Brazil, Creditas employs over 1,600 crewmembers (employees) and has offices in Porto Alegre, Recife, Valencia (Spain) and Mexico City. Creditas has raised US\$ 314 million from international venture capital funds and has recently been distinguished in rankings by KPMG, Business Insider, Glassdoor and LinkedIn, being pointed out as one of the most promising fintechs in the World.

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About Us

Vostok Emerging Finance Ltd is an investment company listed in Sweden that invests in growth stage private fintech companies. We take minority stakes and are active investors with board representation in each of 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 First North under the ticker VEMF SDB.

Vostok Emerging Finance's Certified Adviser on Nasdaq First North is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

Attachments

[Vostok Emerging Finance's portfolio company Creditas reaches BRL 1 billion loan portfolio and revenues of BRL 260 mln in the last 12 months.](#)