

Norion Bank has completed the acquisition of Verkkokauppa.com's consumer financing business

Norion Bank AB ("Norion Bank"), through its payment and checkout solution Walley, announced the entering of an agreement to acquire Verkkokauppa.com's consumer financing business on 2 June 2025. The acquisition is now completed, further strengthening Walley's position in the Finnish market.

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, with a total value of approximately SEK 350 million upon completion of the transaction. The acquisition represents a substantial increase of Walley's current credit portfolio as well as transaction volumes in Finland and also includes a long-term partnership building on the already established cooperation between Verkkokauppa.com and Walley.

Norion Bank's payment 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.

– This acquisition marks a significant milestone in our ongoing expansion across the Nordics. Finland is one of our fastest-growing markets and by taking over Verkkokauppa.com's financing business, we can accelerate our growth and deliver additional value to our partners and their customers, says David Lundqvist, CEO, Walley.

The acquisition has no material impact on Norion Bank's result or financial position but is anticipated to contribute positively to profitability from the beginning.

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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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