

## SaveLend Group enters into an agreement to acquire Svensk Kreditförmedling

SaveLend Group AB (publ) ("SaveLend Group" or "the Company") has entered into an agreement to acquire all shares in Svensk Kreditförmedling AB ("Svensk Kreditförmedling"), a profitable capital and credit intermediary in the real estate industry, for a purchase price of SEK 35 million on a cash and debt-free basis. 57% of the purchase price is paid through a promissory note intended to be set off against newly issued shares in the Company, and the remaining 43% will be paid in cash. Through the acquisition, Svensk Kreditförmedling's more than 300 financially strong customers will access the entire diversified savings offer of SaveLend Group. The acquisition also ensures continued access to real estate loans by connecting an experienced team with proven ability to SaveLend Group. In 2021, Svensk Kreditförmedling had sales of SEK 20.6 million with an operating profit (EBIT) of SEK 7.5 million. The founding partners of Svensk Kreditförmedling will remain operational in the Company after the acquisition.

### The transaction in short:

- SaveLend Group acquires all shares in Svensk Kreditförmedling AB.
- The purchase price amounts to SEK 35 million on a cash and debt-free basis, corresponding to an EBIT multiple of 4.7.
- 57% of the purchase price is paid through a promissory note intended to be set off against shares in SaveLend Group through a directed issue of 2,347,418 shares to the sellers of Svensk Kreditförmedling. The remaining 43% of the purchase price is paid in cash.
- The subscription price in the directed share issue will amount to SEK 8.52 per share and has been calculated based on the volume-weighted average price (VWAP) for the Company's share over the past ten trading days up to and including the agreement date for the acquisition.
- Completion of the acquisition is conditional, among other things, on an Extraordinary General Meeting approving the acquisition and deciding on the directed issue. As the Company's CEO is one of the shareholders in Svensk Kreditförmedling, the decision of the Extraordinary General Meeting will be made in accordance with the rules in chapter 16 of the Swedish Companies Act.
- The acquisition date is expected to take place on March 1, 2022.
- The transaction entails a dilution of approximately 4.71% of the total number of shares and votes in SaveLend Group.

### About Svensk Kreditförmedling

Svensk Kreditförmedling works with different types of financing with a focus on property-related loans. They help bring together financially solid companies and individuals to offer them investments in various types of real estate projects. Svensk Kreditförmedling also ensures that pledges and other collateral are required and that the financing takes place at correct valuations and market conditions. The mediation is managed on SaveLend Group's savings platform, but with limited access for Svensk Kreditförmedling's customers, until the acquisition is completed. In 2021,

Svensk Kreditförmedling's total brokered volume amounted to SEK 252 million. After the acquisition is completed, Svensk Kreditförmedling's customers will be able to invest in all SaveLend Group's credit types.

Svensk Kreditförmedling was founded in 2019 by Nils Revvik, Alexander Lidén, and Andreas Nilsson, who are still both shareholders and operatives in the company. For the financial year of 2021, the company's net sales amounted to approximately SEK 20.6 million. Operating profit (EBIT) for the period amounted to SEK 7.5 million, which gives an EBIT margin of 37%. The purchase price of SEK 35 million corresponds to an EV / EBIT multiple of approximately 4.7 based on the outcome for the financial year 2021.

### **Background and motives**

Part of SaveLend Group's growth strategy is to identify and execute strategic acquisitions that can be integrated into existing technology and complement the existing offering or contribute with increased volume. The current acquisition is already integrated into existing technology, will ensure a continued and growing volume of real estate loans for SaveLend Group's savers, and strengthens SaveLend Group's financial position through increased sales and a positive contribution to profitability.

Svensk Kreditförmedling already uses SaveLend Group's savings platform, which means that the acquisition will not have a direct impact on the total volume of capital on the platform. The acquisition will however entail increased earnings per krona deposited in SaveLend Group, as the investors from Svensk Kreditförmedling, who have previously been partner investors on the platform, will belong to SaveLend Group's private savers once the acquisition is completed. These more than 300 financially strong persons and companies have previously only had access to Svensk Kreditförmedling's investment offer, but through the acquisition, they will have access to the entire diversified savings offer on SaveLend.se. Investing directly with Svensk Kreditförmedling has required a minimum investment of SEK 300,000. When the company now becomes part of the SaveLend Group, this requirement will be removed, and all real estate investments will be offered without a minimum amount requirement, which has been a popular request. This, together with a broader and more diversified savings offer, makes SaveLend Group see great potential in attracting more capital from this customer base after the acquisition.

For Svensk Kreditförmedling, the acquisition means the opportunity to focus on identifying and assessing projects that contribute to an expanded and improved savings offer in real estate, where the operational owners have excellent knowledge and a proven track record.

"We have worked closely with Svensk Kreditförmedling for a long time now and see great value in the investment options they provide to our savers. To now welcome them to become part of the SaveLend Group means that we ensure a continued increasing inflow of qualitative real estate loans on the savings platform, at the same time as we increase earnings per krona deposited from their investor base. We also see great value in the founders choosing to remain in operational roles in the company and look forward to how we together can scale the business further," says Jonas Ahlberg, Deputy CEO of SaveLend Group.

"We are very much looking forward to becoming part of the SaveLend Group. It will give us more space to focus on the part of the business that we are best at and facilitate our administration as the synergy effects are obvious with common technology and customer support. It also allows our investors to diversify their savings in loans more than we offer today. We are very much looking forward to seeing what our combined expertise in combination with SaveLend Group's muscles can do for the company in the future," says Nils Revvik, CEO and co-founder of Svensk Kreditförmedling.

Due to the fact that SaveLend Group's CEO, Ludwig Pettersson, owns 15% of the shares in Svensk Kreditförmedling, Ludwig Pettersson has not participated in the Board's decision regarding the acquisition.

### **Purchase price, issue and financing**

SaveLend Group acquires all shares in Svensk Kreditförmedling for a purchase price of SEK 35 million on a cash and debt-free basis. 57% of the purchase price is intended to be paid through a promissory note intended to be set off against shares in SaveLend Group through a directed issue of 2,347,418 shares in SaveLend Group to the sellers of Svensk Kreditförmedling. The subscription price per share in the upcoming private placement will amount to SEK 8.52 and has been calculated based on the volume-weighted average price (VWAP) for the Company's share over the past ten trading days up to and including the agreement date for the acquisition. The remaining 43% of the purchase price will be paid in cash.

The company has obtained a statement (so-called second opinion) from BDO Corporate Finance, stating that the acquisition is reasonable from a financial perspective.

The transaction entails a dilution of approximately 4.71% of the total number of shares and votes in SaveLend Group.

### **Lock-up commitment**

Svensk Kreditförmedling's shareholders have undertaken not to sell or otherwise transfer shares in SaveLend Group as follows: One-third of the shares received in SaveLend Group are covered by lock-up for 360 days, one-third for 540 days, and one-third for 720 days from the date of entry. The lock-up obligation is subject to customary exceptions, and the sellers have the right to sell shares in the Company in the event of any claims from the Company pursuant to the purchase agreement.

### **Completion of the transaction**

Completion of the transaction is expected to take place on March 1, 2022, and is conditional on an Extraordinary General Meeting approving the acquisition and deciding on the directed issue. The Board will shortly, through a separate press release, convene a notice for the Extraordinary General Meeting. As the Company's CEO is one of the shareholders in Svensk Kreditförmedling, the decision of the Extraordinary General Meeting will be made in accordance with chapter 16 of the Swedish Companies Act.

### Advisor

Cirio Advokatbyrå AB has been a legal advisor, and Unum Tax has been a tax advisor in connection with the transaction.

### For further information:

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### About SaveLend Group

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SaveLend Group AB, 559093-5176, is a fintech company with approximately 60 employees and offices in Sweden, Finland and Poland. The business is based on the savings platform SaveLend and the billing platform Billecta.

The savings platform makes it possible for savers to get yield through saving in credits, such as SME, real estate, consumer credit and factoring in both SEK and EUR. The billing platform consists of a complete billing system containing, among other things, accounts receivable, notification and financing solutions.

*This information is information that SaveLend Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-01-28 19:44 CET.*

### Attachments

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[SaveLend Group enters into an agreement to acquire Svensk Kreditförmedling](#)