

Westpay AB appoints Patric Nilsson as Chief Product Officer

Westpay AB, a leading Nordic provider of secure payment solutions, strengthens the organization by appointing Patric Nilsson as Chief Product Officer (CPO). The appointment is part of a broader organizational restructuring designed to accelerate recurring revenue growth and strengthen the company's SaaS transformation.

The move comes at a time of strong momentum for Westpay. In Q1 2025, the company reported 11% year-over-year revenue growth and an 18% increase in Annual Recurring Revenue (ARR), driven by higher transaction volumes and new strategic partnerships. Westpay currently processes over 500 million transactions annually, representing SEK 150 billion in transaction value. Recent product launches have further reinforced Westpay's position as a technology leader in payments.

*"This appointment marks a pivotal step in our organizational evolution," says **Sten Karlsson, CEO of Westpay AB**. "Patric combines strategic clarity with operational excellence. His deep understanding of customer needs and emerging trends will be essential as we expand our offerings and further strengthen our market position."*

Patric Nilsson has been instrumental in shaping Westpay's product portfolio, bringing a unique blend of design thinking, customer-centric innovation, and deep domain expertise. In his new role, he will lead the company's product vision and lifecycle, oversee go-to-market planning, and align marketing strategy with product development—ensuring that Westpay continues to deliver future-ready solutions for the fast-evolving payment landscape.

Commenting on his new role, **Patric Nilsson adds:** *"Accepting this new challenge was an easy decision to make. Westpay's culture of innovation and its strong customer focus have always inspired me. I am very excited to further strengthen the connection between product, brand, and market impact—ensuring that every solution we deliver meets real-world needs while paving the way for sustainable growth."*

The appointment is part of a broader reorganization that clearly delineates responsibilities between product and technology leadership. While Tomas Nilsson will continue to drive Westpay's technical innovation and infrastructure resilience as CTO, Patric will take full ownership of product development, brand management, and commercial performance.

Westpay remains committed to delivering secure, innovative, and accessible payment solutions—**Secure. Swedish. Ready.**

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Redeye AB is the company's Certified Adviser.

About Westpay

Westpay is a full-service Fintech- and Payment Solution Provider that offers solutions that simplify payments and amplifies the overall customer experience. If you represent a restaurant, hotel, store, in-store, or e-commerce, and looking for a payment solution that adds value, we can help you all the way. The company is represented globally, headquartered in Stockholm, Sweden and is listed on Nasdaq First North Growth Market.

Learn more at: westpay.se

Attachments

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