

## Quickbit acquires two B2B product platforms – enabling increased profitability and growth

Through the acquisition, Quickbit gets access to two platforms with complementary products in Quickbit's B2B offer. The purchase includes full IP rights and gives access to a new customer database containing merchants. The purchase price amounts to 4.5 mEUR and is financed in its entirety with own cash and is expected to contribute to Quickbit's revenue and result in Q2 '22/23. The acquisition agreement has been entered into with Parman Enterprises UK Limited.

The products will provide access to a new customer database containing merchants and will simplify the checkout process for both merchants and consumers. One product enables payments to merchants through a fiat-to-crypto solution for those consumers who do not have a crypto wallet. The second product enables payments to merchants through a crypto-to-fiat solution for those consumers who already hold a crypto wallet, either through Quickbit App or through another crypto wallet provider.

Through these products, Quickbit will be given great potential to grow into new segments within e-commerce on the B2B side. The products will contribute to new growth opportunities and increased profitability.

*"I am pleased to announce that we are now expanding our product portfolio with two new leading edge B2B product platforms that further strengthen and broaden our offering. These two product platforms give us a good opportunity to grow faster and with increased profitability. We are now supplementing our B2B offer with new products and opening up new segments which at the same time give us the opportunity to grow within existing segments. Through the acquisition, we are taking another big step towards simplifying the use of cryptocurrency in the everyday lives of people and companies,"* says Hammad Abuseifan, CEO of Quickbit.

### **The transaction in summary:**

Quickbit buys two B2B products from Parman, a company that develops software. The purchase price amounts to 4.5 mEUR and is financed in its entirety with own cash. If certain commercial milestones are achieved, the purchase price can increase by 1 mEUR in two stages. Access to the products is expected to take place in September as both products are fully integrated into Quickbit's infrastructure. The products are expected to contribute to Quickbit's results in Q2 '22/23 and contribute to increased growth and higher profitability.

*Note: fiat is a currency issued by an institution or state whose value is not dependent on a commodity*

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# quickbit

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Quickbit is a Swedish fintech company, founded in 2016 with the goal of making the integration of cryptocurrencies into the everyday lives of people and companies smoother. Today, Quickbit offers safe and easy-to-use products for e-merchants as well as customers. With a transaction volume to date in excess of €900 million, Quickbit has already enabled and empowered individuals around the world, through the use of cryptocurrencies. Quickbit has been listed on NGM Nordic SME since July 2019. For more information, please visit [www.quickbit.com](http://www.quickbit.com)

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