

Quickbit responds to article published in Affärsvärlden

Quickbit announces that the article published this morning by Affärsvärlden about Quickbit and its collaboration partner Paysecure lacks essential information needed to provide a fair picture.

This morning, an article by Affärsvärlden revealed information about Quickbit and its collaboration partner Paysecure. Among other things, the article disclosed the absence of licenses for Paysecure. Quickbit and Paysecure initiated a partnership in September 2023, where Quickbit would gain access to Paysecure's payment platform and access to their extensive network of merchants when the business operation was launched. The intention of the partnership is for Quickbit to increase its transaction volume through more merchants via its inhouse-developed product, Quickbit Pay.

The collaboration agreement that Quickbit and Paysecure have entered into stipulates, like most collaboration agreements, obligations regarding the fulfillment of business and regulatory requirements for the parties to conduct their operations. Part of this involves obligations to have the necessary licenses and certificates that allow business operations to be conducted safely and in compliance with regulatory requirements.

Affärsvärlden mentions that Paysecure does not hold an MSB registration. However, the company Choicepay, which is a collaboration company to Paysecure, holds this registration, which Quickbit has communicated to Affärsvärlden, but which was not mentioned in the article.

Quickbit does not see it as problematic that Paysecure is a newly established company, as it is not uncommon for skilled entrepreneurs to start new ventures. The people behind Paysecure have good industry knowledge and extensive networks, and no transactions were initiated until all conditions, licenses, and certificates were in place.

The article also mentions that Quickbit has broken the law. Quickbit argues that this headline is misleading and wants to point out that it was Quickbit that notified the GFSC about the deficiencies in customer due diligence. Quickbit has since fully participated in the investigation, and after its completion, the GFSC found no reason to fine Quickbit.

"I take very seriously what happened in 2022 regarding the deficiencies in customer due diligence, which made Quickbit aware of uncertainties in the previous transaction structure. When this was revealed, Quickbit informed the GFSC about the insecure payments lacking customer information, and as part of this, Quickbit imposed increased demands on the then partners in the previous transaction structure. Since I took over as CEO in February 2023, my team and I have handled the investigation in Gibraltar, which was completed without Quickbit being fined," says Daniel Sonesson, CEO of 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 €1 billion, 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