

One-off effects in the second quarter for the subsidiary Qliro AB

Press release, Stockholm, 3 July 2020

Qliro Group's subsidiary Qliro AB reports two negative one-off effects totalling SEK 24 million in the second quarter. The first effect is an impairment of intangible fixed assets of SEK 16 million. The second effect is due a changed method regarding when commissions to Qliro AB's merchants are recorded and is estimated at SEK 8 million.

Qliro AB's intangible fixed assets amounted to SEK 183 million at the end of the first quarter. These mainly relates to proprietary intangible assets such as the check-out solution and the digital platforms such as web and app. When preparing the financial statements for the second quarter, impairments of assets of SEK 16 million is made as these are no longer used in the business. The impairments include, among other things, technology development for the loan product, data storage infrastructure and app solutions. The impairments lower depreciations for the years 2020-2022 with the corresponding amount and do not affect Qliro's capital adequacy.

The second non-recurring effect is due to an improvement regarding the timing of the reporting of commissions to merchants, so that it coincides with the reporting of revenues from consumers. This reduces total operating income in the second quarter by SEK 8 million, where of SEK 3 million in net interest income and SEK 5 million in net commission income.

None of the non-recurring effects affects the cash flow.

This information is information that Qliro Group AB is required to disclose under the EU Market Abuse Regulation. The information was released for publication through the agency of the below-mentioned contact at 2.30 p.m. on July 3, 2020.

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About Qliro AB

Qliro is a leading fintech company in the Nordic market that offers flexible payments for e-merchants as well as savings accounts and consumer loans. Since its inception in 2014, Qliro has grown rapidly and the payment solutions have been used by more than four million Nordic consumers with a yearly business volume exceeding SEK 5 billion. Qliro is headquartered in Stockholm and is a credit market company under the supervision of the Swedish financial regulator.

About Qliro Group

Qliro Group operates the leading Nordic marketplace CDON, the online fashion brand Nelly.com and Qliro AB that offers financial services to merchants and consumers. In 2019 the Group had sales of SEK 2.9 billion. Qliro Group's shares are listed on the Nasdaq Stockholm Mid-Cap segment under the ticker symbol QLRO.