

Lendify Sweden 1 AB (publ) publishes information on its loan portfolio and announces repurchase of bonds

Lendify Sweden 1 AB (publ) publishes the below information on its existing loan portfolio, describing more in detail the structure of the portfolios acquired.

Lendify Sweden 1 AB (publ) has acquired the maximum amount of three loan portfolios from its parent company Lendify AB. Lendify Sweden 1 AB (publ) reports according to the IFRS9 standard, which outlines a 'three-stage' model for impairment based on changes in credit quality since initial recognition. In addition, this 'three-stage' model implies that expected credit losses are recognised in the P&L even for performing loans and that a reserve (loss allowance that serves as a proxy for the initial expected credit losses) is established. This reserve for performing loans impacts negatively the current reserve level, however indications regarding the lifetime net credit losses continue to lean toward the pre-set target of around 1.5%.

Acquired loan portfolios (number 1, 2 and 3). Data as of 20180531		
Total outstanding amount (SEK)	234,673,548	
Weighted average interest rate	9,18%	
Weighted average term (months)	98	
Weighted Average UC score*	2,53%	
Risk distribution:		
Risk class	Percentage of outstanding nominal amounts	Weighted UC score*
A	10,51%	0,16%
B	13,87%	0,45%
C	20,02%	0,90%
D	24,53%	1,86%
E	20,76%	4,18%
F	10,32%	9,18%
Grand Total	100,00%	2,53%

**The UC score represents the propensity, at time of loan origination, for a debtor to get a payment remark (Sw. betalningsanmärkning) within 12 months.*

As part of its management of excess liquidity Lendify Sweden 1 AB (publ) also announces that it has completed a partial repurchase of outstanding bonds for a nominal value of SEK 23 million (ISIN SE0009973514). The repurchased bonds correspond to 7.7 percent of total issued volume of SEK 300 million.

For further information, please contact:

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This information is information that Lendify Sweden 1 AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act (2007:528). The information was submitted for publication, through the agency of the contact person set out above, at 07:30 CET on 4 June 2018.