



Avida launches deposit offer in Germany

Starting June 17, Avida will be able to offer customers in Germany deposits in euros. Customers will be able to choose between both fixed-rate accounts and variable-interest accounts via the Raisin deposit intermediary.

“Our strategy is to build a well-diversified loan book and the same goes for our financing where we also want to have as high a diversification as possible to minimize risks”, says **Tord Topsholm**, CEO at Avida. With our new deposit offer in Germany, we can diversify the funding sources and enable lending in euros with a reduced liquidity risk and a reduced need for derivatives.

The savings forms that will be offered to customers in the German market are fixed-interest accounts and variable-interest accounts. Deposited capital is protected by the Swedish state's deposit insurance.

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About Avida

Avida is a credit market company that since the start in 1983 has focused on offering loans to individuals and corporates. We are currently about 120 employees, with headquarters in Stockholm and offices in Oslo and Helsinki. We are building a high growth and high-quality business that will not tail off in growth as we have a growth target of SEK10bn loan book by 2020. At Avida we are not like everybody else in this business, we will always go that extra mile to help our customers turn their plans into reality and we promise that we always give our customer the proper attention and the chance to get the financing they need.

Avida is under the supervision of the Swedish Financial Supervisory Authority and our share is listed on NOTC, Oslo stock exchange and like all Swedish banks and credit market companies, we are covered by the state deposit insurance.

About Raisin

Berlin-based fintech Raisin is breaking down barriers to better savings for European consumers and SMEs. Raisin's online marketplace offers access at no charge to attractive, guaranteed deposit products from all over Europe as well as cost-effective ETF portfolios.

Since 2013 Raisin has brokered 13 billion EUR for 180,000 customers in 31 European countries with over 75 partner banks, and is backed by investors including PayPal, Index Ventures and Orange Digital Ventures.. Read more about Raisin at www.raisin.com.