



Press release 13 October 2025

TF Bank AB convenes an Extraordinary General Meeting to resolve on a name change to Avarda Bank AB

TF Bank AB (publ) ("TF Bank" or the "Company") announced on 19 September 2025 that the Company plans to change the corporate name of TF Bank and its subsidiaries. In the notice to the Extraordinary General Meeting on 17 November 2025, which will be published shortly, the Board of Directors of TF Bank proposes that the corporate name should be changed to Avarda Bank AB. The proposal reinforces TF Bank's strategic transformation from a Nordic niche bank to a pan-European credit and payment platform and positions the Company for future expansion and long-term value creation. The name change is subject to a resolution by the General Meeting, as well as the Swedish Financial Supervisory Authority granting the necessary permits and registration with the Swedish Companies Registration Office.

Since the IPO in 2016, TF Bank has evolved from a Nordic niche bank focusing on Consumer Lending to a fast-growing digital credit and payment platform operating in 14 European countries. Today, growth is mainly driven by Credit Cards and Ecommerce Solutions. At the same time, Consumer Lending represents a significantly lower share of the loan portfolio than at the time of the IPO. The digital and scalable business model creates conditions for continued expansion and high profitability. The business will continue to be divided into three segments: Credit Cards, Ecommerce Solutions and Consumer Lending.

"The proposed name change marks a natural step in our strategic transformation from a Nordic niche bank to a pan-European credit and payment platform. The new name better reflects our digital business model and our ambition for continued growth and value creation in the European market." - Joakim Jansson, CEO

Credit Cards has been the main driver of the Company's profitable growth in recent years. As a result of the Company's strategic focus, the segment has grown significantly and currently represents 48 % of the total loan portfolio, compared to 1 % at the time of the IPO. TF Bank has an attractive position in several European countries, with Germany being the strongest example. The Company operates in several large and growing markets and is characterised by a digital, scalable business model that enables rapid expansion and continuous innovation.

Ecommerce Solutions has also delivered good profitability in recent years. The business is conducted under the well-established and reputable Avarda brand, which was founded in 2015 and is a leading provider of payment and checkout solutions in the Nordic region. Avarda differentiates itself through a distinct white-label strategy. Ecommerce Solutions now accounts for 11 % of the Company's total loan portfolio.

At the time of the IPO, Consumer Lending was at the core of TF Bank's business model and was the main driver of both growth and profitability. As the Company has focused on increasing profitability and driving volume growth in other segments, the Nordic Consumer Lending portfolio has decreased as a share of the total loan portfolio. Consumer Lending in the Nordics now accounts for 25 % of the Company's total loan portfolio, compared to 69 % at the time of the IPO. In 2025, the Nordic operations will be consolidated into a new subsidiary, TF Bank Nordic.

The proposal is subject to a resolution by TF Bank's shareholders at the Extraordinary General Meeting to be held on 17 November 2025, as well as the Swedish Financial Supervisory Authority granting the necessary permits and registration with the Swedish Companies Registration Office.

¹ Development of the loan portfolio in local currencies excluding past due receivables in Stage 3.

Notice of the Extraordinary General Meeting will be published shortly.

Preliminary timetable

- 17 November 2025: The General Meeting resolves to amend the Articles of Association, including the corporate name
- During Q2 2026: Launch and implementation of the new corporate name Avarða Bank in all external communication

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About the Group

We are a fast-growing digital credit and payment platform operating in 14 European countries. Through our proprietary IT infrastructure, we develop simple and flexible payment and financing solutions for millions of customers. Since our founding in 1987, we have consistently combined growth with profitability, and following the stock market listing in 2016, this development has continued with a strong focus on scalability and automation. The Company is listed on Nasdaq Stockholm.