



Press release  
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## **Visa to invest further in Sileon's BNPL SaaS platform**

**In addition to the USD 1.7 million investment announced on March 30 2022, Visa is now to invest an additional USD 1 million in Sileon to accelerate its development of solution modules in Sileon's existing BNPL SaaS platform. This development and its corresponding investment is to be carried out during 2023.**

The market for BNPL continues to grow both in the Nordics and globally. Through the partnership with Sileon, Visa can strengthen banks and financial institutions with technology for BNPL, and make it possible for them to build their own flexible BNPL offering adapted to customers' needs. The platform makes it possible to offer BNPL functionalities regardless of payment method, and is thus not limited to card transactions.

Visa introduces Sileon and its BNPL platform to card issuers and other financial institutions that contract the platform directly with Sileon. In parallel, Sileon will market and sell the platform on the growing international BNPL market.

"We share the view with Visa that banks and financial institutions' demand of BNPL functionality is increasing. In order to simplify and deliver on the customers' expectations, we are strengthening our BNPL SaaS platform with additional elective modules during 2023. We value our strategic partnership with Visa which enables even more banks and financial institutions to quickly, safely and modernly launch BNPL", says David Larsson, CEO at Sileon.

"Visa has been at the vanguard of innovation in payments since its founding in the 1950s and we are constantly working on the next big payment innovations. We are working to advance BNPL capabilities to meet consumer and business demand, and through the collaboration with Sileon we are aiming to bring flexible credit capabilities solution to our clients and partners", says Philip Konopik, Regional Managing Director at Visa in the Nordics and Baltics.

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*This information is such that Sileon AB (publ) is obligated to disclose under the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact persons set out above, on December 19 2022 at 8:10 a.m. CET.*

## **About Sileon**

Sileon AB (publ) is a global fintech company that offers an innovative SaaS-based Buy Now Pay Later (BNPL) functionality to banks, lenders and fintechs. Sileon's BNPL solution is integrated into the customer's environment and operates under the customer's brand, which, unlike conventional BNPL solutions, enables the customer to independently provide BNPL without being dependent on third parties. Sileon operates in a fast-growing international market with an estimated transaction value of \$ 680 billion globally by 2025. Sileon is listed on the Nasdaq First North Growth Market and has approximately 50 employees at its headquarters in Stockholm, Sweden. The company's Certified Adviser is Erik Penser Bank.