



Press release  
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## **OKQ8 Bank launches BNPL offer with Sileon's technology**

OKQ8 Bank, a subsidiary of one of Scandinavia's most prominent fuel companies OKQ8, goes live with Sileon's BNPL Platform and thereby expands the payment offering with direct invoicing, collective invoicing, and instalment options.

The BNPL offer has already been integrated at several stations with workshops around Stockholm. During 2023, all OKQ8 stations and workshops in Sweden are expected to offer modern BNPL functionality. Through Sileon's modular BNPL product, OKQ8 Bank gets full control over the offer, customer relationship, customer terms and data.

"OKQ8 Bank is very excited to partner with Sileon in the rapidly growing BNPL segment. The need for partial payments, at both point-of-sale and post-purchase, continues to increase significantly. With Sileon's modern BNPL Platform and expertise, we can now offer BNPL and collective invoicing to consumers across all OKQ8 channels while maintaining control over brand and customer relationships," says Johan Emerius, Chief Commercial Officer at OKQ8 Bank.

OKQ8 Bank is owned by OKQ8, which operates in both Sweden and Denmark. The business comprises nearly 1,000 service stations and one of the market's most substantial corporate offers, including cards, insurance and electricity. Customer members are approximately 1,6 million for all six OKQ8 associations.

"Launching Sileon's scalable BNPL technology at OKQ8 Bank, a strategically important customer, is a big step forward in our expansion journey. OKQ8 Bank has the potential to become our largest customer to date and we look forward to supporting them with BNPL functionality," says David Larsson, CEO at Sileon.

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## **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.