



Avida Finans AB (publ) granted banking license and becomes Avida Bank AB (publ)

Avida Finans AB (publ) has received authorisation from the Swedish Financial Supervisory Authority (Finansinspektionen) to conduct banking business. In connection with the authorisation, the company will change its name to Avida Bank AB (publ).

The banking license marks a key milestone in Avida's long-term strategy and provides a broader platform for continued growth, innovation and development in the Nordic financial market.

"We are very pleased to have received approval from Finansinspektionen," says **Mikael Johansson**, CEO of Avida. "This is a clear validation of Avida's successful transformation. We have built a stronger, more scalable platform, and are now well positioned to accelerate our development and capture new growth opportunities going forward."

The banking application process has included a comprehensive review of the company's governance, business model, capital and liquidity position, risk management, financial crime prevention and internal control.

As Avida Bank AB, the company will have greater strategic flexibility to broaden the product offering, including payment solutions, issuing Credit Cards, and a wider range of banking products and services. The banking license is also expected to further strengthen Avida's competitiveness across both the Business to Consumer and Business to Business segments.

"Becoming a bank is a strategically important step for Avida," continues Mikael Johansson. "It strengthens our credibility in the market and enables us to further improve our customer offering and partnerships. With a strong foundation in place, we are entering the next phase of our transformation journey with confidence and clear momentum."

Avida will now continue the work to complete the transition to Avida Bank AB, including the necessary legal, operational and customer-related changes. Further information will be communicated as the process progresses.

For further information, please contact:

Michael Grosche, Head of Communication and Investor Relations, phone: +46 70 307 29 36, email: michael.grosche@avida.se

About Avida

Avida Bank AB (publ), formerly Avida Finans AB (publ), is a Nordic Specialist Bank offering financial solutions to consumers and businesses in Sweden, Norway and Finland. Avida was founded in 1983 and has its headquarters in Stockholm. The company has approximately 160 employees, with offices in Sweden, Norway and Finland, and offers services to customers in Northern Europe. Avida is majority-owned by KKR, one of the world's leading investment firms. Deposits are covered by the Swedish state deposit guarantee scheme. Avida has two outstanding bonds listed on Nasdaq Stockholm.