

Northmill launches Rebilla Card

With 2 percent cashback and no fees, the card becomes a cornerstone in the tech bank's growing banking offer

Stockholm 4 December 2019: The Swedish tech bank Northmill launches the Rebilla Card with 2 percent cashback on purchases up to SEK 50 000 a year and no fees. The Rebilla Card becomes an important cornerstone in the process of building a complete, modern and personalized banking offer that helps everyone save money and handling their personal finances. The Rebilla Card will initially be issued in a limited edition.

Hikmet Ego, CEO at Northmill commented:

"Our aim was to introduce the most competitive card on the market with a focus on giving back as much as possible to the users, and I think we pulled it off. We do not believe that it should cost anything to just have a card, and we do not necessarily expect the majority of the users to use the credit. However, the launch is a natural next step for us in the journey towards providing a full-scale banking offer with Rebilla."

The Rebilla Card targets all types of customers and therefore lacks any premium functions or VIP-benefits. In time, when Northmill launches a savings account, the cashback generated from purchases made with the Rebilla Card can automatically be transferred onto a person's savings account where it immediately starts to generate interest.

Babel Poli, Product Owner Rebilla commented:

"We want to stand out and challenge the status quo and for us, technology and user experience are always at the center in order to develop products that create true customer value. We have invested a lot of time and energy in developing the Rebilla Card and we will continue to develop new features. Such as giving the user the possibility to set saving goals in the Rebilla app. Since we are not solely a credit card company, we can be more long-term and create a broader and more personalized experience with our growing Rebilla-offer."

The Rebilla Card has no currency exchange fees, annual fees, setup fees or withdrawal fees and aims to give the user a simple, flexible and secure card.

<u>Hikmet Ego commented:</u>

"Today many people are paying different and often completely unnecessary fees for their cards. We think banking services should be neither complicated or cost unnecessarily. Just like our previous Rebilla products*, we strive to create as simple and good products as possible and help our customers to save money. The Rebilla Card is another great example of that."

*Previous Rebilla products and features are Reduce, Reward and Reassure.

About Northmill

Northmill is a tech-bank with the vision of simplifying everyone's financial life. Founded in Stockholm, Sweden in 2006, we develop customer-centric and accessible products that help everyone save money and time. Northmill has 200 000 customers and 125 employees, with over 50 percent working with IT, in three countries. Northmill Bank AB acts under the supervision of Finansinspektionen, the Swedish Financial Supervisory Authority and is subject to the Banking and Financing Business Act (2004:297). www.northmill.com.