



# Northmill acquires tech-company to help merchants modernise shopping

Stockholm, February 2nd, 2022: Fintech company [Northmill](#) has acquired the technology company Moreflo, which has the broadest unified commerce offering in the Nordics with more than 2,500 merchants and 400,000 end users in Norway, Sweden, Finland and Denmark. The market is rapidly changing and Northmill, which is now expanding into the business segment, wants to enable merchants to offer the same experience in-store as online, so that end users can shop in the way they want, regardless of when or where. With the acquisition, Moreflo AB changes its name to [Northmill Flo](#) AB.

Tord Topsholm, CEO at Northmill comments

“At Northmill we want to improve people’s financial lives. Now, we are also adding merchants to this vision. We will give merchants the tools to offer an amazing experience for the end users, regardless of how or where they choose to shop. Just like many banking customers, a lot of merchants feel forgotten and put aside, not least after the turbulence of recent years. We want to change that. The market will look very differently in just a few years. The next generation’s shopping will be without boundaries where social platforms, in-store and e-commerce fill the same purpose. As a tech-company with a Swedish banking license within the Group, we can utilize the experience we have in using data to create a great customer experience. At the same time, we can challenge with better pricing and personal customer service. In the future, we also see the possibility to introduce several smart payment solutions in stores. The team joining Northmill is passionate, ambitious and very good at what they do. It will be a great fit and I am very excited to see what we will achieve together.”

Moreflo has built a broad portfolio of solutions for different industries, sizes and companies. Today they are one of the leading suppliers in the Nordics in terms of product offering and technology, with a cloud based platform which is both scalable and easy to integrate.

Daniel Höglund Werngren, founder of Moreflo AB and new Product Manager at Northmill Flo comments

“Moreflo has had an amazing journey that I am very proud of. Now I have the opportunity to embark on a new quest together with both former colleagues and new ones at Northmill, which feels great. The timing is perfect and I will continue to work with developing the product offering and ensuring that merchants’ and end users’ everyday lives become even better.”

To lead the investment onwards, Northmill has also recruited Mikke Selander, co-owner and former CEO of the Point-of-Sales (POS) rocket Ancon.



### Mikke Selander, newly appointed CEO at Northmill Flo comments

“It feels great to become a part of Northmill and lead this venture. We will return the confidence back to the merchants to sell, charge and tailor their own experience the way they want. There are a few large players in the market today, e.g. Zettle, Square, Adyen and Klarna, and at the same time, there are other neobanks, e.g. Revolut, which are also taking on this market. But no one else is taking it on the way we intend to. During my 15 years in the industry, I have never seen a company standing so well-prepared to change the way we shop as Northmill does. The conditions are perfect for a European roll-out and today we already have a presence in Denmark, Finland, Norway and Sweden. The technology, the will and the competence are there to challenge by lowering costs and thresholds, to question outdated things such as contract duration and unnecessary fees, but also to invest in having a really good and personal customer service.”

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### **About Northmill**

Northmill is a fintech company with the vision to improve financial life, offer merchants smart solutions and erase the borders between in-store and online. Northmill creates a more personal and relevant experience for people and companies, helping more than 2,500 merchants and 600,000 end users.

Northmill Group AB (publ) was founded in 2006 and owns Northmill Bank AB and Northmill Flo AB. The Group has 160 employees and has operations in Sweden, Norway, Finland and Denmark. 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)