



Safello enters into framework agreement with Marginalen Bank for embedded banking services

Stockholm, 16 July 2025 | Safello, the leading cryptocurrency exchange in the Nordics, announces the signing of a strategic framework agreement between Safello AB and Marginalen Bank Bankaktiebolag (publ), enabling Safello's customers to access banking services and products provided by Marginalen Bank through Safello's platform.

The framework agreement covers Banking-as-a-Service (BaaS), i.e. embedded banking infrastructure, which enables Safello's more than 400,000 customers to seamlessly access parts of Marginalen Bank's banking services and products. The services and products initially made available to Safello's customers under the framework agreement are: full-service payment accounts, bill and utility payment options, Swish connection and debit cards. The parties intend to expand the framework agreement with additional banking services and are exploring further extensions.

The framework agreement is entered into for an initial term of two years, commencing when Safello has started the integration, and thereafter the agreement is prolonged one year at the time unless terminated. The final technical development and integration is scheduled to occur during Q3 and Q4 2025, with expected launch to customers in late Q4 2025.

The compensation model for the banking services initially covered by the framework agreement stipulates that Safello will pay Marginalen Bank a fee per card and account subscribed to by end customers, subject to a monthly minimum fee. Safello's earnings under the agreement will consist of a share of the fees charged to end customers, as well as a revenue share from Marginalen Bank's debit card revenue. The net financial impact on Safello will depend on the number of cards and accounts distributed and cannot be assessed at this stage. Initially, however, it will entail a net cost for Safello, but has the potential to become an additional revenue stream.

"For a long time, there has been little meaningful innovation in the Nordic fintech space, and this is about to change. This partnership is a giant leap towards our mission of becoming a full-service crypto bank" says Emelie Moritz, CEO of Safello. "By integrating banking services into our platform, we're catering to a broader target market and are pioneering the intersection of decentralised and traditional finance, leveraging the digital assets economy to unlock innovative financial services to Safello's customers."

The collaboration leverages Marginalen Bank's BaaS model, providing API-based access to core banking functionality while Safello maintains its strong focus on digital assets.

"At Marginalen Bank, we don't just enable embedded finance, we accelerate it. Through our partnership with Safello, we are transforming world-class embedded banking into real-world solutions that are secure, and, above all, accessible to more people than ever before," says Fredrik Hong Hammargren,

Commercial & Growth Manager at Marginalen Bank. “This partnership highlights the power of embedded banking infrastructure to drive new, innovative financial experiences.”

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This information is such that Safello Group AB is required to disclose in accordance with the EU Market Abuse Regulation. The information was provided by the contact person below, for publication at 17:25 CEST on 16 July 2025.

For more information, please contact

Emelie Moritz, Chief Executive Officer, ir@safello.com

Certified Adviser

Amudova AB is Safello’s certified adviser.

Safello is the leading cryptocurrency exchange in the Nordics, with over 404,000 users. The company is empowering financial independence by making crypto accessible to everyone. Safello offers a secure and easy solution for buying, selling, storing, as well as depositing and withdrawing cryptocurrencies directly from the blockchain – ensuring seamless transactions at industry-leading speeds. Operating in Sweden, Safello has been registered as a financial institution with Finansinspektionen (Swedish Financial Supervisory Authority) since 2013 and is listed at Nasdaq First North Growth Market since 2021. For more information visit www.safello.com.