

**Press release, September 13, 2021**

## **Nordic Capital invests in and partners with Qred – one of Europe's fastest growing fintech companies**

**Nordic Capital Evolution has signed an agreement to invest in the fast-growing fintech company Qred. The investment will be made in partnership with Qred's management and founders, with the goal of together continuing to significantly expand the business across Europe.**

Since its inception in 2015, Qred has become a leading provider of financing and payment services to small businesses in the Nordics and the Netherlands, with its fully automated credit system, digital platform and easy, innovative solutions for entrepreneurs seeking financing. Nordic Capital will support the company in driving growth, investing in new products for responsible and inclusive lending, and increasing its international presence.

"Qred has shown that there is a large and growing demand for small business loans that the big banks fail to address. We are now ready to take the next step in the expansion of our digital product offerings by developing Qred into the leading financial platform for small businesses in Europe. I am thrilled to have Nordic Capital on board. They are the best possible partner for us on this journey, and we look forward to drawing on their expertise within technology and financial services and benefitting from their large international network," says Emil Sunvisson, CEO and co-founder of Qred.

Qred has recently launched the first credit card aimed for small businesses, that have historically had difficulty gaining access to credit. The credit card offering will allow small businesses to take advantage of a credit facility to grow their business and to use a range of smart features including digital expense management. The broadened product range is an important part of helping small businesses to access better, automated credit services and is part of Qred's growth strategy.

Nordic Capital will become a significant shareholder in the company, while the current founder and management will remain as majority owners. As an active partner, Nordic Capital will support Qred's future growth journey with its extensive expertise in financial services and its broad international network and will provide capital for innovative investments in technology and new product development.

"We are very impressed by Qred's strong development and innovative model. By identifying a new market segment and combining it with leading technology, the company has opened the door for many small businesses to grow and realise their dreams. Studies show that lack of financing

is one of the biggest challenges for small businesses, while funds lent to small businesses can considerably increase GDP growth, the creation of new jobs and significant extra tax revenues. Together with Qred's management and founders, Nordic Capital sees great potential to further accelerate growth, expansion into new geographies and the development of new solutions for small businesses," says David Samuelson, Principal, Nordic Capital Advisors.

Qred's leading technology and automated data processing give companies a quick and easy credit assessment combined with access to personal customer service. Qred has to date served over 25,000 small businesses in Sweden, Finland, Denmark, the Netherlands and Belgium. In 2020, Qred entered the Brazilian market through a joint venture. Today, Qred has around 12,000 monthly active users of their financing solutions and other credit services.

In 2020, Qred was ranked by the Financial Times as the eighth fastest growing company in Europe. The company enjoys high levels of customer satisfaction with many repeat customers and a Trustpilot score of 4.8 out of 5. Qred has approximately 130 employees and is headquartered in Stockholm with regional offices in Helsinki and Malmö.

Nordic Capital is one of Europe's leading private equity investors with significant value-add expertise in its focus sectors (including Technology & Payments and Financial Services), combined with extensive experience of developing companies through organic growth and add-on acquisitions

The partnership with Qred is consistent with Nordic Capital's strategy of investing in innovative companies with the potential to be the leaders of the future. The investment is also fully in line with the firm's ambition to broaden its successful value creation model to include mid-market companies.

The transaction is subject to customary regulatory approvals. The terms of the transaction were not disclosed.

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## **About Qred**

Founded in 2015 by entrepreneurs for entrepreneurs, Qred is now Sweden's fastest growing fintech company according to the Financial Times. Qred is the market leader in the Nordic region and has Sweden's most satisfied customers according to Trustpilot. With operations in Sweden, Finland, Denmark, the Netherlands, Brazil and Belgium, Qred has helped more than 25,000 companies. Qred's fully automated, proprietary credit scoring system allows Qred to quickly and competitively provide business owners with the power they need to grow. For further information about Qred please visit [www.qred.com/en-se](http://www.qred.com/en-se).

## **About Nordic Capital**

Nordic Capital is a leading private equity investor with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a long history. Focus sectors are Healthcare, Technology & Payments, Financial Services, and selectively, Industrial & Business Services. Key regions are Europe and globally for Healthcare and Technology & Payments investments. Since inception in 1989, Nordic Capital has invested close to EUR 19 billion in over 120 investments. The most recent entities are Nordic Capital X with EUR 6.1 billion in committed capital and Nordic Capital Evolution with EUR 1.2 billion in committed capital, principally provided by international institutional investors such as pension funds. Nordic Capital Advisors have local offices in Sweden, the UK, the US, Germany, Denmark, Finland and Norway. For further information about Nordic Capital, please visit [www.nordiccapital.com](http://www.nordiccapital.com).

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