

## TrustBuddy AB announces new business strategy

**The board of Directors together with management have decided on a business strategy that forms the foundation for a successful peer-to-peer lending platform within Northern Europe.**

TrustBuddy will predominantly focus on the two product segments – business loans (SME) as well as long term consumer loans. TrustBuddy's newly developed platform for long term consumer loans is anticipated to be implemented in late 2015. Parallel to this implementation the current short-term offering will be transferred to the new platform and gradually be phased out in its current state and business model.

The geographic focus short and mid-term are the Nordic countries together with Netherlands and Belgium. Lending in Poland and Spain will be phased out (representing approximately 1% of TrustBuddy revenue). Due to less focus on expansion into new markets TrustBuddy will be able to target its resources to core markets and thereby improve results faster and create better conditions for growth and profitably.

Strategy entails a cost reduction program of minimum SEK 4m per month when fully implemented (current cost base will be reduced by approximately a third). Cost reductions will be done by automation and centralization of certain operational functions that will reduce the workforce significantly. The improvements in the platform allow the company to make such large reductions. Full effect of cost reductions is anticipated to be present in Q4 2015.

Simon Nathanson, Chairman of TrustBuddy AB, comments on the new strategy;

*“There is a substantial need for restructuring in order for TrustBuddy to become more efficient in its operations. After working actively with the company management, I am certain that the new strategy will pave a very positive future for the group. Through our strong position with our operations in the Netherlands (Geldvoorelkaar), I am certain we will position ourselves as a leader within SME peer-to-peer lending in Northern Europe.”*

### **For more information please contact:**

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### **About TrustBuddy AB (publ)**

TrustBuddy is a leading diversified peer-to-peer group that operates in Northern Europe. The Group operates under three different brand names (Geldvoorelkaar, Crowdfunding Society and TrustBuddy). The group offers peer-to-peer financing for small and mid-sized companies and consumer loans.

The company is listed at Nasdaq First North in Stockholm. Erik Penser Bankaktiebolag is TrustBuddy AB (publ)'s Certified Adviser and market maker, phone number: +46-8-463 80 00.