

TrustBuddy AB – Cost reduction program ahead of schedule

TrustBuddy is pleased to announce that it has already implemented changes that will account for 75% of the SEK 4 m targeted cost reductions that were announced as part of the company's new strategy on the 7th of May 2015 (see separate press release). The effect in June is expected to have a SEK 2.4 m positive cash flow impact.

The cost reductions have been, and will continue to be, realized mainly through the automation and centralization of operational tasks, more cost-effective marketing and a reduced reliance on external resources and consultants for our IT development activities. Once fully implemented, the cost reduction program is expected to result in a positive cash flow effect of at least SEK 4m per month (Q415).

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.