

## **TrustBuddy AB: Product and Technology Focus to Drive Future Growth**

***TrustBuddy AB (“TrustBuddy” or “the Company”) today announced increased focus on product development - building products members love.***

Since operations started in 2009, TrustBuddy has been a market leader in Northern Europe for P2P lending, focused on short-term credit. During a period of rapid growth, the Company’s ways of working did not scale at the same pace and our members’ needs were not fully met. TrustBuddy heard the criticism and, in 2015, made changes to businesses processes and organizational structure so that value delivery can happen in a quick and efficient manner moving forward.

One of the biggest changes is a focus on product management. This effort, led by Chief Product Officer, Chad Mazzola, will seek to understand the needs of the Company’s members through direct feedback, quantitative data, research reports, market trends and analysis. These insights, paired with an intimate understanding of the larger credit market, will enable the introduction of best-in-class credit products.

*“We intend to be a product and technology driven Company. We take the idea that “software is eating the world” seriously, and believe that our long-term success will be determined by the quality of our products,”* said Chad.

TrustBuddy’s focus on product management will be paired with a greater emphasis on data-driven member acquisition and retention. This will allow the Company to focus with greater precision on the most profitable channels and members, while reducing spending on low-performing marketing activities.

Effective product management must be combined with a strong technology competence. TrustBuddy has made significant investments in a new version of the Company’s technical platform. The Company launched a powerful credit underwriting and risk system earlier this year. It will take time to accurately measure the impact, but initial indications show a positive trend in quality. This system is continually monitored and adjusted so that improvements will continue on an ongoing basis. Additionally, it provides flexibility in the different types of credit products the Company can offer.

*“I’ve evaluated core banking, lending, and payment systems used by large global banks and can say with confidence that the new version of TrustBuddy’s platform is on par with, if not better than, leading solutions in the market,”* said Kevin Albrecht, Chief Technology Officer.

TrustBuddy will begin releasing additional functionality enabled by this platform in Q4 2015 by gradually introducing longer-duration and higher balance consumer offerings. The company will then essentially have two key products, loans to small and medium enterprises (“SME”) and consumer loans with both shorter and longer maturities. Longer-term, we will standardize our offerings across all of our core markets.

The Company is expected to have sufficient funds to reach break-even in 2016, if the proposed capital raise to be voted on during the 18 September 2015 Extraordinary General Meeting (“EGM”) is successful.

*“There are still significant challenges in front of us, but we are committed to being a trusted leader in the growing alternative finance industry.”* said Philip Mikal, CEO.

### **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 two different brand names (Geldvoorelkaar 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.