



Avida starts cooperation with European loan platform

As the first Nordic player, Avida is starting a collaboration with Funding Circle, a European platform for loans to small and medium-sized companies in Germany and the Netherlands.

Initially, Avida will lend the equivalent of EUR 50 million over the next nine months and then gradually increase lending to reach just over EUR 100 million in 2020.

Tord Topsholm, CEO of Avida Finans AB, said: "I am excited over this new cooperation that gives us an excellent complement to our home market in the Nordic region as we now have the opportunity to reach a market we could not tap into without Funding Circle's platform. Notable is also that Avida is the first Nordic player in the financial market to launch a cooperation with the SME loan platform."

Tord Topsholm sees the cooperation with Funding Circle as an important step on the way to reach Avida's high set goals. "We have a growth plan for Avida, which we follow step by step. With the help of a well-diversified portfolio, we will reach a total lending to consumers and corporate customers of SEK 10 billion in 2020. And the cooperation we start today will take us further steps towards to reach our goals."

For further information please contact:

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About Avida

Avida is a credit market company that since the start in 1983 has focused on offering loans to individuals and corporates. We are currently about 120 employees, with headquarters in Stockholm and offices in Oslo and Helsinki. We are building a high growth and high-quality business that will not tail off in growth and we have a growth target of SEK10bn loan book by 2020. At Avida we are not like everybody else in this business, we will always go that extra mile to help our customers turn their plans into reality and we promise that we always give our customer the proper attention and the chance to get the financing they need.

Avida is under the supervision of the Swedish Financial Supervisory Authority and our share is listed on NOTC, Oslo stock exchange and like all Swedish banks and credit market companies, we are covered by the state deposit insurance.

About Funding Circle

Funding Circle (LSE: FCH) is a global SME loans platform, connecting SMEs who want to borrow with investors who want to lend in the UK, US, Germany and the Netherlands. Since launching in 2010, investors across Funding Circle's geographies - including more than 90,000 retail investors, banks, asset management companies, insurance companies, government-backed entities and funds - have lent more than €8.2 billion to over 68,000 businesses globally. Funding Circle is a member of the FTSE 250 Index.