



SaveLend

Group

YEAR-END REPORT

2021

PUSH FOR CHANGE.

PUSHING THE CHANGE TOWARDS AN OPEN ECONOMY BY
OFFERING A RECEIVABLES INVESTMENT PLATFORM FOR
COMPANIES, INVESTORS AND LENDERS ALIKE.

Summary

Q4 - 1 October – 31 December 2021

Amounts in parentheses refer to the same period the previous year.

- Net revenue for the period was MSEK 30.3 (17.3), a 75.3% increase, of which 65.7 percentage points are organic growth and 9.6 percentage points relate to acquired growth.
- Adjusted EBITDA totaled MSEK -3.0 (-3.0). Items affecting comparability¹ impacted profit/loss by MSEK 2.0.
- EBITDA was MSEK -5.0 (-3.0).
- EBIT was MSEK -9.1 (-4.8).
- Net result was MSEK -9.2 (-5.0).
- Earnings per share before dilution was SEK -0.19 (-1.44).

Period - 1 January – 31 December 2021

Amounts in parentheses refer to the same period the previous year.

- Net revenue for the period was MSEK 94.1 (56.2), a 67.4% increase, of which 64.4 percentage points are organic growth and 3.0 percentage points relate to acquired growth.
- Adjusted EBITDA totaled MSEK -6.0 (-7.1). Items affecting comparability¹ impacted profit/loss by MSEK 11.9.
- EBITDA was MSEK -17.9 (-7.1).
- EBIT was MSEK -27.9 (-14.0).
- Net result was MSEK -28.7 (-14.6).
- Earnings per share before dilution was SEK -1.07 (-4.23).

MSEK 30.3
(MSEK 17.3)

Net revenue

MSEK 629
(MSEK 261)

Capital on the savings platform

8.19 %
Target return 7-9%

Average yield on capital invested for private investors, 12 months

Events during the quarter 1 October – 31 December

- [SaveLend Group completes acquisition of Finnish P2P pioneer Fixura Ab Oy.](#)
- [SaveLend Group launches direct bank payments on the investment platform through Trustly.](#)
- [Redeye initiates coverage of SaveLend Group.](#)
- [SaveLend Group launches Treyd as an originator on the investment platform.](#)
- [SaveLend Group makes changes in Group Management.](#)

Events after the period

- [SaveLend Group strengthens the management team and recruits Olle Asplund as Chief Product Officer.](#)
- [SaveLend Group enters into an agreement to acquire Svensk Kreditförmedling.](#)
- [SaveLend Group AB carries out a directed share issue of 1,760,563 shares and will receive approximately MSEK 15.](#)
- [Notice of Extraordinary General Meeting in SaveLend Group AB \(publ\).](#)

¹ See note 6 for items affecting comparability in each period respectively.

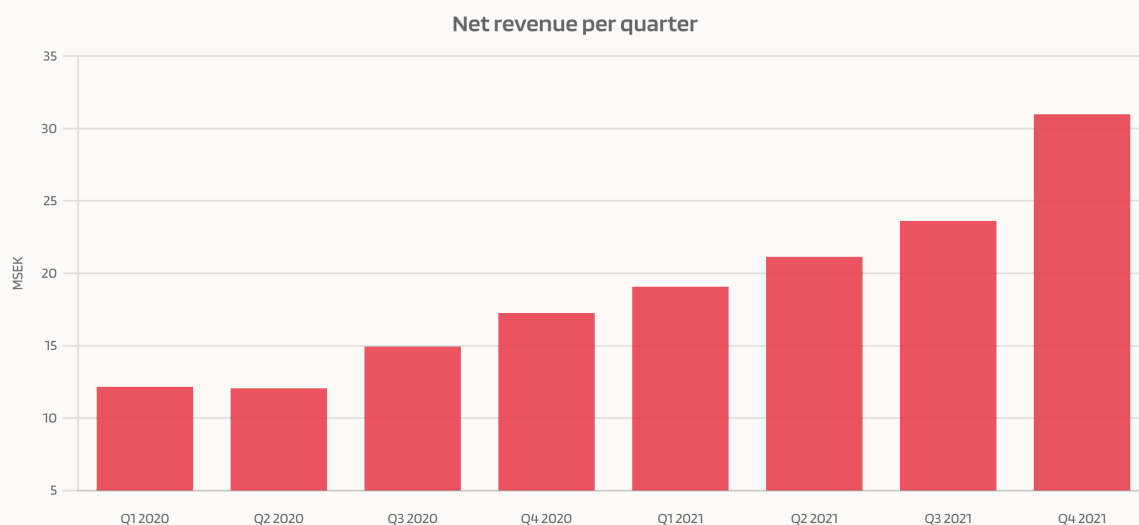
Key ratios in brief

Amounts in this year-end report are presented in KSEK, unless otherwise specified.

GROUP TOTAL	Q4 2021	Q4 2020	Δ	Q3 2021	Δ	Q1-Q4 2021	Q1-Q4 2020	Δ
Net revenue	30,263	17,257	75%	23,618	28%	94,093	56,213	67%
Of which acquired net sales	1,661	-	100%	-	100%	1,661	-	100%
Adjusted EBITDA ²	-3,001	-2,963	1%	-54	5,457%	-5,972	-7,127	-16%
EBITDA	-5,043	-2,963	70%	-1,259	301%	-17,885	-7,127	151%
Adjusted EBIT ²	-6,083	-4,821	26%	-2,068	194%	-21,943	-14,044	56%
EBIT	-9,084	-4,821	88%	-3,273	178%	-27,916	-14,044	99%
Total shares at period-end	47,492,846	3,456,933		44,726,263		47,492,846	3,456,933	
Earnings per share (before dilution) (SEK)	-0.19	-1.44	-87%	-0.08	131%	-1.07	-4.23	-75%
Equity/assets ratio (%)	27%	33%		32%		27%	33%	
Adjusted Equity/assets ratio (%)	41%	42%		45%		41%	42%	
Equity	79,837	40,498	97%	71,478	12%	79,837	40,498	97%
Cash and cash equivalents	23,194	4,208	451%	29,010	-20%	23,194	4,208	451%

Key ratio definitions presented on page 26.

2) See note 6 for adjusted key ratios



CEO comments

I look back on a year when many of our earlier investments began to bear fruit. Each quarter has shown new record figures for our key ratios with promise for further growth. This was enabled by our most vital assets – our technical platforms and our employees.

The year was intense – with our new branding profile, market listing, launch and acquisition in Finland, roll-out of several important improvements for our savings customers, and getting going with our two largest customers for our billing platform. Many of these activities have involved planned, but non-recurring, expenses. Now we can look forward to a 2022 when all these investments can continue to bear fruit.

I can also note that the percentage of shareholders who also save on our platform remains greater than 50% – even as our shareholder base grows. A continuing high grade for both our product and business!

Revenue for the quarter was MSEK 30.3 for a whole 75.3 % increase over the previous year. Adjusted EBITDA was MSEK -3.0 and was adjusted by MSEK 2 attributable to the Fixura acquisition. The fourth quarter is a seasonally strong quarter for us and we expect a more normal growth rate during the first quarter of 2022.

Money shouldn't sleep

We have succeeded in waking up a portion of the funds Swedes have kept in their savings accounts, so we close the year with over MSEK 629 on our savings platform – for an increase of 141% over the previous year. This growth is due to both existing savers increasing capital on deposit and new savers learning through our campaigns and choosing SaveLend as a supplemental form of savings. We now round off the year by delivering the three best months ever in terms of new savings capital on the platform.

In the quarter, we updated our bonus system to include levels based on individuals' savings capital on the platform in addition to shareholding. We have also offered a deposit bonus of 1% on capital added to the platform during November and December. This brought clear results allow-

ing us to identify a method to quickly increase capital inflows. Even with these significant inflows, we were able to maintain high investment levels by succeeding to balance the new capital against qualitative credits to invest in. Investment levels during the quarter held at an average of 94%, with which we are highly satisfied. The risk with such a high level involves the possibility we may be forced to decline new credits which may be good investment opportunities. Being able to identify methods to quickly raise new capital to enable controlling investment levels is therefore vital, which I see as a great opportunity and making this a priority going into the next year.

Second institutional actor on the platform

At the end of Q4, a second institutional party agreed to test the platform. This is a solid measure of quality for the platform, convincing me we will see higher gearing for this in coming years.

Our first institutional flow, which is dedicated to SäljFinans, has begun to accelerate whereby we increased the capital on the platform by MSEK 6.7. We see this flow, combined with new directed sales activities, will represent a growing share of our volumes in 2022. A benefit from using this flow is lower cost of customer acquisition since these customers can be brought in from existing flows.

Altogether, this resulted in the institutional capital on the platform growing to MSEK 11.7 at the close of 2021.

Maintaining high speed during upgrade

Billecta processed over 970,000 transactions on the billing platform during the quarter. The upgrade to using a newer coding language is coming to completion, while our first launch and the migration of certain services are already in place. I am highly impressed with our team as it continues to deliver record numbers of transactions and functions even though half of

them are working on the upgrade. Completing this transformation will free-up significant resources going into Q1. These can then be assigned to customer implementations and further innovation of new functions.

Fixura

The Fixura acquisition closed on the first day of Q4, whereby we took control of Finland's oldest savings platform for credits. Somewhat simplified, it is the Finnish equivalent of SaveLend. My assessment is that the acquisition saves us two years in establishing in the Finnish market, bringing access to a high-performance team with a well-established brand. Moreover, we gained access to unique and valuable data for the market and secured investment opportunities in euros on the savings platform, which opens up SaveLend as a savings alternative for the European market. The work we are doing to integrate euro as a currency also contributes technically to our continued expansion into Europe. With these considerations, I'm confident we will be able to restart operations now that the Finnish interest ceiling and other covid-related restrictions are lifted. We plan to migrate the Fixura investor database to our SaveLend platform in the first six months of this new year, as we roll out the Fixura brand for credit brokerage to companies in other countries. Our branding strategy is to continue using separate brands to enable driving down customer acquisition costs without needing to mix messaging between various target groups.

In its first quarter as part of the SaveLend Group, Fixura contributed net revenues approaching MSEK 1.7, representing 9.6% of group growth. Our Finland manager, Miika Engström, provides a more detailed status update and planning review later in this report.

CEO comments (cont.)

Treyd - New originator

A central component in our strategy is to offer savers the opportunity to diversify their investments through different types of credits having specific characteristics. In Q4 we welcomed Treyd as an external originator to our savings platform. Treyd offers investment opportunities in credits characteristic for trade financing, where the invested capital is used to free operating capital for import businesses. Treyd is run by a highly qualified team, they are well-financed, and serve an enormous market.

Looking forward into 2022 - Buy and sell!

My mantra that I spread throughout the organization is that we can permit ourselves to celebrate our successes and enjoy. We did so during the Christmas holidays, after which it was time to roll up our shirt sleeves to increase our tempo for 2022. We started the year by determining to acquire Svensk Kreditförmedling - a strong, profitable capital and credit intermediary in the real estate industry. This acquisition ensures greater inflows of investment opportunities in real estate projects for our savers, and reinforces profitability. Svensk Kreditförmedling already uses our savings platform for their brokering activities with a limited log-on mode. On closing, these investors will gain access to all of our diversified savings offer. This acquisition will contribute to our ability to continue accelerating the pace of our growth journey. Having completed the new issues to finance our acquisitions and completed the refinancing of repaid convertibles, we are financially strong in the face of the continued growth journey.

Growing our sales organization

We stepped out of 2021 with 62 SaveLendians in the group. I wrote in my last report that we would continue to expand our organizational strength, especially in sales. And we have succeeded in doing this. We are currently slightly ahead of ourselves in terms of recruitment as we have completed hiring for most of the roles in the organization. I see this positively though, since this means we can more easily handle the significant inflows of new savers and billing customers the way we want. I look forward expectantly to seeing the company gear up from the foundation we have set.

Ongoing brand building for SaveLend

During the stock exchange listing process for the company, we received a fantastic response to our *Money shouldn't sleep* campaign. We managed to activate a portion of the funds Swedes have kept in their savings accounts (earning no interest). 2022 will see our continuing resistance to zero-interest - which will gain in importance for savers when inflation rises to hollow the value of their savings. Money shouldn't sleep! Going forward, we will continue investing heavily in our branding activities to increase confidence in our brands and improve the effectiveness of the conversion campaigns we run by increasing the frequency of our presence. This will lay the groundwork for attracting additional shareholders this coming year.

Financial targets 2025

We are on track to meet our financial targets - net revenues over MSEK 300 with adjusted EBITDA margin of 25% or more by 2025 - at our current pace. With our technical capabilities, we stand ready to meet significantly larger volumes, and we are building our sales organization to raise the tempo even more. We will continue to invest in staff and marketing, especially now in the first half of 2022. Heading into the new year at full speed spurs me with a sense that we have much more to accomplish.

A handwritten signature in black ink, appearing to read 'Ludwig Pettersson'.

Ludwig Pettersson
Chief Executive Officer

Events during the quarter

2021 was a transformative and vital year for SaveLend Group, and the fourth quarter was no exception. Looking back, this year will most likely be seen as a year when the company laid the foundation for accelerating growth. In Q4, Fixura's operations were combined into SaveLend Group, marking the group's second acquisition. This will contribute to enabling faster expansion in Finland. The company has also actively worked to improve the savings offering to customers, continuing to develop the technical platforms and adding organizational robustness for gearing up the business as planned.

Quarterly growth

For Q4, SaveLend delivered the three best months in company history regarding new savings capital on the platform. As of 31 December, capital on the platform totaled MSEK 629, an increase of 141% over the previous year and 51% over Q3. Of this increase - 53% is due to organic growth related to deposits from new savers and current savers who added to their saving on the platform. The remaining 47% of the total increase is due to the Fixura acquisition. New savers welcomed during the quarter totaled 1,662, for an increase of 83% QoQ. This came as SaveLend Group increased marketing activities after putting a lot of focus during the previous quarter on ensuring adequate investment opportunities and levels for existing savers.

The brokered volume, illustrated in the graph below, corresponds to the capital invested in credits during the quarter and amounts to SEK 261 million. This is a 209% increase YoY and 92% QoQ. The increase resulted from growth in both capital and investment opportunities on the platform, and the primary cause comes from originator Svensk Kreditförmedling generating significantly broader investment opportunities this quarter as compared to previously. Brokered volume is a measure of how well SaveLend Group manages balancing between capital and investment opportunities. Placed next to investment level, this provides a clear measure of how well savers' capital is put to work to generate yield. Investment level measures the share of savers' capital that is invested. The level averaged 94% for the quarter, which clearly shows that

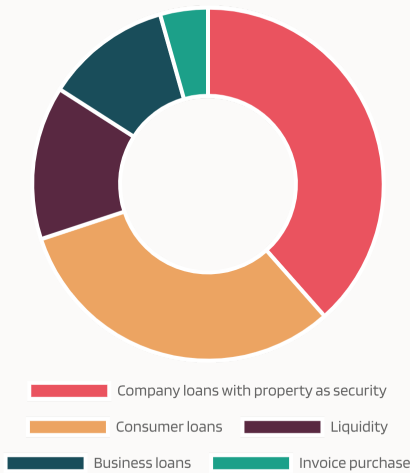
SaveLend Group maintained a good investment level despite experiencing record amounts of capital inflows and brokered volumes for the quarter. This also provides an indication supporting the company's formula that this balance is easier to control with larger volumes.

SaveLend Group's purpose is to deliver yield to its savers. Historically, however, actual yield and the communicated target are indeed high, in relation to both the risk attached to investment in credits and the direction company operations are aimed. This is something that SaveLend Group began to review during the quarter in order to update its communication and thereby adjust the expectations regarding returns. Average revenue for SaveLend Group per deposited krona on the savings platform at the period-end was SEK 0.12 (0.16), which is a 25% decrease from the previous quarter. However, this is largely due to the fact that SaveLend Group recognized all capital under Fixura's management as part of the acquisition, but can report revenue for only this single quarter. This figure will stabilize over time.

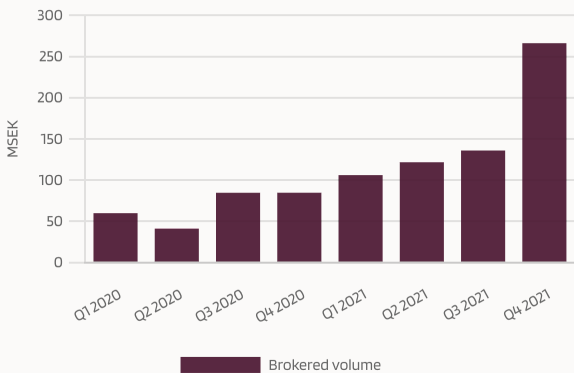
Looking at billing transactions, over 970,000 invoices were processed during the quarter. This is a 169 % increase YoY and 11 % QoQ. The average revenue per billing transaction was SEK 7.60, compared to SEK 6.40 the previous quarter. The increase in total processed billing transactions has several explanations. During the quarter, the company linked with several new partners and customers, which explains the largest portion of growth. Additionally, existing partners and customers have also scaled up their volumes in this final quarter of the year. Several of the company's partners have connected new customers and scaled up their existing customers. SaveLend also has medium-sized customers who grew to generate greater volumes for Q4.

Many projects that contributed to greater volumes in the quarter are still only in a start-up phase, indicating that growth will continue in the same direction going forward. SaveLend Group is therefore actively working to increase customer base and closing ongoing customer dialogues to scale up further.

Savings platform exposure as of 31 december



Brokered volume per quarter



Events during the quarter (cont.)

First quarter with Fixura

The Fixura acquisition closed on 1 October 2021 – the first day of Q4. This coincided with the date when Finland eased their temporary interest ceiling, which has strongly controlled markets during the covid pandemic, and also severely restricted Fixura's abilities to operate normally. The first quarter with Fixura as part of SaveLend Group delivered as expected. As anticipated, this will require investment in technology going forward to achieve the scalability in operations needed to meet company growth targets. This technology must be launched before Fixura's investors can be registered and thus take advantage of the full SaveLend offering. Still, the team have become a productive and natural part of the group, already contributing to the bottom line. This first quarter with Fixura is described in more detail in the interview with Miika Engström, Country Manager for Finland, on page 10 below.

Greater flexibility for deposits

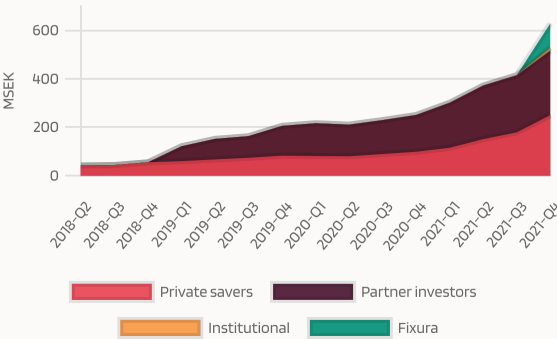
In the quarter, SaveLend.se was enriched with Trustly, that enables direct deposits to the savings platform.

This greatly increased flexibility in payments to the platform and the company already sees that such direct payments are chosen more than bank transfers. The Trustly service also facilitates measurability from campaign to deposit, as the manual bank payment broke the chain of traceability. This improves accuracy for SaveLend Group in the marketing campaigns conducted, thereby establishing the prerequisites for more data driven activities than previously.

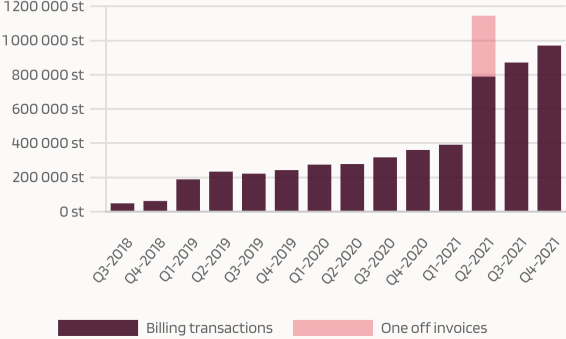
Expanded savings offering with a new type of credit

Continually identifying and attracting quality investing alternatives to the savings platform is one of the most vital deliveries for SaveLend Group. This is the basis for the diversified savings that SaveLend Group offers, and a prerequisite for ensuring that the capital coming onto the savings platform can also be put to work. The new originator, Treyd, was launched on the savings platform during the quarter. Treyd focuses on import financing to promote growth by freeing up operating capital for fast-growing import companies. This is a new type of business lending that further contributes to increasing diversification opportunities for savers.

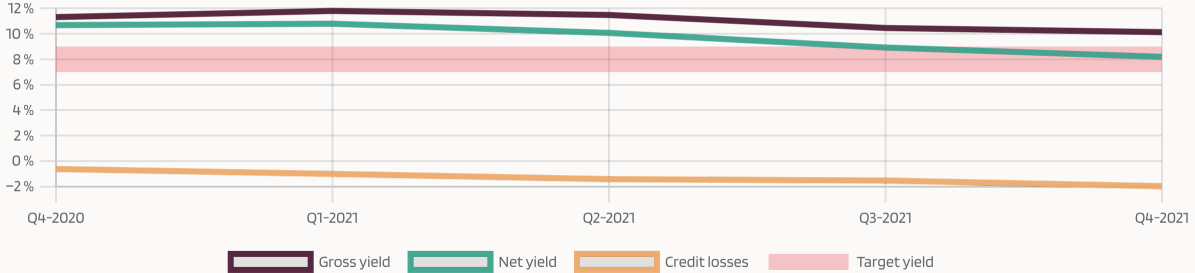
Capital on the platform



Billing transactions per quarter



Total yield last 12 months



The graph illustrates yield for the previous 12 months on invested capital for private investors after credit losses and fees (net yield), before credit losses but after fees (gross yield).

Events during the quarter (cont.)

Before Treyd was published as an external loan originator on the platform, company loan notes were available to a lesser degree on the savings platform. This was as part of the internal loan originator SBL Finans Fakturaköp when these were received from the billing platform. This allowed SaveLend Group to have a trial period with full insight into the types of credits that were approved by Treyd. The company therefore was able to ensure the quality of both the credits and Treyd's processing. Information was distributed to all savers regarding the new originator as part of the launch. This information included notification that savers could disable Treyd in Smartinvest if they did not want to participate in trade financing. At the launch, SaveLend Group found that a large portion of savers were positive toward Treyd.

Attaining higher growth

The fourth quarter, as with previous quarters in the year, very much involved accelerating growth for the group. Having developed a scalable technology and products was vital, but the company has also concentrated on creating an organization with the capability to speed the tempo even more. SaveLend Group is now in a position in its growth journey where it is no longer sufficient to add resources to achieve its targets, but rather higher growth must be achieved by using each resource in the best way possible. To create these prerequisites, the company has employed additional key staff and restructured senior management. Most of these new hires will start their employment in early 2022.



Interview with Miika Engström

First quarter with Fixura

In the second acquisition in its history, SaveLend Group took control of the Finnish savings platform Fixura as of 1 October 2021. This interview with Miika Engström, Country Manager for Finland and a group senior executive, offers an update on operations during Q4.

One quarter with Fixura has passed, can you give us a status update? What synergies have materialized so far, and which do you anticipate going forward?

Most everything has worked as planned. I was the CEO for Fixura (2017-2018) and knew what to expect with this business combination. It is a strategically important acquisition for the group as it forms the basis for investment opportunities in euro and accelerates our growth in the Finnish market. So, you understand that the price reflects the work still needed to be invested in for the coming quarter, notes Mr. Engström. And he continues:

This far, I'm most satisfied with our succeeding in combining our companies to build a team with common goals. We are especially satisfied with the data scientist team that already adds to the group with their analyses. This involves everything from optimizing marketing to having more data driven activities throughout the entire organization.

We had completed large parts of the technical due diligence before the closing and knew this needed reforming to enable future cost reductions in the company. This is a continuing type of activity where the objective is to have all credit origination in the business being done on proprietary platforms, for the sake of efficiency and utility of the knowledge and technology already in the company. The next step in the process is to migrate all investors from Fixura to the SaveLend platform, where they can take part in the entire diversified savings offering. We expect this to be completed in Q2 2022.

As usual, we all want this to happen faster, to bring in revenues sooner, and cut costs even sooner. But generally, our first quarter was good allowing us to begin to materialize the potential we saw in the acquisition.

Have you received any feedback from customers?

Primarily, our investors have been talking to us, and they are looking forward to using the SaveLend platform to access a broader offering. Until this migration is completed, they will have to continue their investing activities through the Fixura platform in the Finnish market. For this reason, we have essentially stopped all marketing activities aimed at attracting new Finnish investors. Though, we can also note that our salespeople in Finland have started to attract capital directly to the SaveLend platform, which therefore adds to the growing savings capital there. When the migration is completed, and all credits are handled directly on SaveLend's savings platform, Fixura will contribute an inflow of investment opportunities in euros to all savers.



Miika Engström, Country Manager for Finland and a group senior executive.

What does the revenue model look like?

The revenue model has two parts, exactly as in Sweden. This includes a service fee on interest paid to the investor and revenue from the origination commissions on payout to the borrower.

This is a turnaround case, can you give some details?

Running this type of business in Finland has been difficult during the pandemic. Temporary covid-19 restrictions were implemented that strictly limited Fixura's ability to operate. This hit the company hard as they lost large portions of their revenue, which forced them to restructure operations. The company also did not have a strong, stable owner during the previous year. This prevented Fixura from taking optimal decisions or implementing changes. Not being able to run normal operations over such a long period strongly contributed to the relatively low price for the acquisition.

Conveniently, the acquisition took effect on October 1, just as the temporary interest ceiling for consumers ended. We could come in with a fresh view to then decide on implementing the investments necessary to reach our financial targets over time. This is primarily investment in technology, but also includes considering strategy and management. Growing interest from investors, and lessons from SaveLend's growth in the Swedish market allows us to be confident in what we are doing. Our changes will begin to show in the bottom line by the end of the year. I took the same journey with the company in 2017-2018 and know what is required.

When the acquisition was announced, you stated that Fixura would contribute MSEK 20 in 2022, achieving a positive EBITDA during that period. Is this still realistic?

My assessment is that this is still possible. We managed to activate our customer base more than expected, enabling us to focus more on investing in technology instead of customer acquisition. We see that our ratio for customer acquisition costs and estimated life-time value is attractive.

For the next update, what should our shareholders be looking for?

That we will be able to announce the launch of our proprietary credit origination system, reduced external costs, and that we have initiated migration of our investors to the SaveLend platform.

Financial trends for the group

Q4 - 1 October – 31 December 2021

Results

Q4 revenue was MSEK 30.3 (17.3) for a 75.3% increase YoY of which 65.7 percentage points was organic growth and 9.6 percentage points related to acquired growth. Q4 revenue from capital on the investment platform was MSEK 22.9 for a 65% increase over the same period the previous year. Revenue from billing transactions increased to MSEK 7.4 for a 120% increase YoY.

Commission expenses, direct group costs, include credit reference costs, distribution services, bonus payments (refer-a-friend) to investors on the Investment platform and other direct expenses. Commission expenses for Q4 increased to MSEK 3.4 (1.3), which is directly linked to increases in revenues and new savers on the savings platform.

Marketing expenses increased during the quarter to MSEK 12.6 (6.1) which is due to the greater volumes of credit broking provided by affiliates. These costs are directly related to volume of credit broking through this channel where payment is made on each conversion. Other external expenses were MSEK 8.9 (5.3). MSEK 2.0 of this total is directly attributable to the acquisition of Fixura (note 6), including expenses for legal and financial advisors, and more. Other increases are attributable to growth as with expenses for new premises, consultants, systems, recruitment expenses, and auditing. At the quarter-end, the group had 62 full-time employees (42) including full-time consultants contracted for more than three months. Staff expenses were MSEK 12.7 (8.7).

Group credit losses were MSEK -0.1 (0.1) largely due to changes in provisions for anticipated credit losses as provided in IFRS 9.

Adjusted EBITDA for the quarter was MSEK -3.0 (-3.0). Items affecting comparability for the quarter are attributed to expenses linked to the acquisition of Fixura.

Cash flow

Group cash flow for the quarter was MSEK -5.8 (-3.5) and cash and cash equivalents were MSEK 23.2 (4.2) at the period-end. Cash flow for operating activities for the period was MSEK -4.6 (-11.6) of which MSEK 1 is attributable to the acquisition. Investment during the period was MSEK -21.8 (-9.4), primarily representing the Fixura acquisition, further development of group platforms, and acquisition of NPL portfolios (non-performing loans). Cash flow for financing activities for the quarter was MSEK 20.6 (17.5). This item primarily consists of the new share issue conducted in relation to the acquisition of Fixura, and also new borrowing by the group totaling MSEK 76, used mostly to finance purchases of NPL portfolios.

Period - 1 January – 31 December 2021

Results

Net revenue for the January to December period was MSEK 94.1 (56.2) for a 67.4% increase over the same period the previous year. Organic growth was 64.4 percentage points of this while 3.0 percentage points related to acquired growth.

Commission expenses for January to December totaled MSEK 10.2 (4.5), which is linked to greater volumes of all products.

Marketing costs for January to December totaled MSEK 37.8 (18.8), attributable to greater originating volumes from affiliates. Other external expenses for January to December were MSEK 29.1 (15.7), of which MSEK 11.9 were items affecting comparability. Period Staff expenses totaled MSEK 42.6 (29.2).

Group credit losses for January to December were MSEK -0.6 (-1.3) primarily due to changes to provisions since group credit exposure has declined in the period.

Adjusted EBITDA was MSEK -6.0 (-7.1). Items affecting comparability for the quarter are attributed to expenses linked to listing the company on the Nasdaq First North and the acquisition of Fixura.

Cash flows

Group cash flow for the period was MSEK 19.0 (-5.9) and cash and cash equivalents at the period-end were MSEK 23.2 (4.2). Cash flow for operating activities for the period were MSEK -21.8 (-9.9). Investment during the period was MSEK -59.0 (-21.9), representing the Fixura acquisition, further development of group platforms, and acquisition of NPL portfolios. Cash flow from financing activities during the period was MSEK 100.0 (26.0) where the new share issues represented MSEK 68.1.

Financial standing of the group

During the period, SaveLend Group continued to acquire non-performing loans (NPL) through portfolio purchases from the investment platform. At the period-end, the acquired portfolios totaled MSEK 22.2 (4.8). A corresponding item is recognized as a liability relating to these portfolios since the platform finances the acquisitions through lending to Billecta. The portfolios and their receivables are pledged as security for the borrowing as presented in note 5. The strategy planned for SaveLend Group is to also be able to broker this type of credit directly on the platform. Other non-current receivables declined for the period due to reduced credit exposure in the balance sheets. Here too, a corresponding item is recognized as a liability under Other non-current liabilities. The asset and liability are directly linked to each other.

Equity at the period-end was MSEK 79.8 (40.5). Three share issues were conducted during the period, which explains the increase in equity. The adjusted equity/assets ratio was 41% (42%).

Other information

The parent SaveLend Group AB (publ) has CRN 559093-5176, and is an active holding company domiciled in Stockholm. The company is registered for VAT purposes. The company's visiting address is Savelend Group AB (publ), Kammakargatan 7, 111 40 Stockholm. Group operations are conducted through consolidated subsidiaries. The parent's profit/loss for the quarter was MSEK 2.3. Revenues to the parent primarily consist of intra-group services. The parent's assets are primarily shares and receivables in group companies, which total MSEK 160.7 (115.3). These assets were financed through equity of MSEK 147.6 (96.4) and non-current liabilities totaling MSEK 7.0 (9.9).

Transactions with related parties

No material changes occurred from what was presented in note 29 of the 2020 Annual Report (Swedish only) regarding transactions with related parties within the group.

Changes to share capital

A directed share issue for the sellers of Fixura was conducted for the acquisition and totaled 2,766,583 shares. The total outstanding shares at the period-end was therefore 47,492,846 (34,569,933) while share capital totaled SEK 1,079,383 (864,233).

Warrants

No new warrants were issued during the quarter. The previously announced warrant program remains active and is intended as incentive to the board, senior management, and employees to ensure their dedication and full efforts to achieve their common objectives with shareholders. The due date for converting outstanding convertible loans was December's end. No one chose to convert and payment of SEK 1,850,000 excluding interest was settled after the end of the period.

Risks and uncertainties

The primary risks and uncertainties for the group are the financial risks generally associated with credit risk combined with concentration risk. Concentration risk is where the SaveLend Group exposure to a single industry, company, or product group becomes excessive. Credit risk includes both the financial credit risk related to the risks inherent in interest-bearing assets, and customer credit risk inherent in trade receivables. Financial credit risk arises when cash and bank balances are held by banks and financial institutions. Customer credit risk relates to credit exposures to our customers, including outstanding receivables and contracted transactions.

Credit risk for the group primarily refers to the risk that a counterparty does not fulfill their obligations under a customer contract which then leads to a financial loss. The group is exposed to credit risk through its handling of individual loans and customers. Customer selection is highly important to SaveLend Group demanding selectivity to maintain high quality in terms of their repayment capacity, as is our need to maintain full diversification regarding geographic area, industry, and sector.

When issuing loans, credit risk will arise in the likelihood the debtor may be unable or unwilling to fulfill their financial obligations as these come due, which would cause credit losses to investors who invest in loans through the SaveLend investment platform. This causes a reputational risk for the SaveLend Group.

Negative publicity associated with credit losses for investors on the platform, other types of negative publicity or harmful information distributed regarding SaveLend Group and the company's services, may cause the public or market to lose confidence in SaveLend Group and their services.

The group accounting currency is SEK.

The SaveLend Group is expanding into the Polish and Finnish markets, with further plans to expand beyond Sweden, which may lead to company exposure to greater risks related to translating foreign currencies to SEK for accounting purposes. Currency fluctuations relative to the Swedish krona could then impact the consolidated financial statements, even if the value of assets in the local currency did not change.

More detailed information regarding risk and risk management for the SaveLend Group is presented in our 2020 Annual Report, p. 15 (Swedish only).

Covid-19

The group has not received any government support relating to the Covid-19 pandemic other than tax deferrals from the Swedish Tax Agency for 2021. The SaveLend Group deems the impact from the pandemic as limited.

An appeal regarding repaid redundancy support for 2020 was submitted to the Tillväxtverket (Swedish Agency for Economic and Regional Growth). The favorable ruling was notified to the company on October 15. This will lead to refunding KSEK 200 to the company.

Legal disputes

No material legal processes or arbitration procedures were initiated during the quarter.

Permitting and governmental agency matters

We still have an open application for payment services permits for payment initiation services (PSIP) with the Finansinspektion.

SaveLend Group received a determination in the quarter from the Swedish Authority for Privacy Protection (Integritetsskyddsmyndigheten (IMY)) regarding a complaint submitted by the opposing party in the earlier dispute where the District Court ruled the group was not liable. The authority found that fault, under 6 § paragraph 1 in the authority regulation (DIFS 2011:1), was present during the period from 2016 to 2019, but this has been corrected. The matter has therefore been closed without further action.

FINANCIAL INFORMATION

Consolidated statement of profit and loss and other comprehensive income for the period

	Note	Q4 2021	Q4 2020	Q1-Q4 2021	Q1-Q4 2020
Net revenue	2	30,263	17,257	94,093	56,213
Other revenue		42	33	192	182
Total revenue		30,305	17,291	94,285	56,395
Commission expenses		-3,429	-1,325	-10,152	-4,543
Gross profit/loss		26,876	15,966	84,134	51,852
Marketing expenses		-12,634	-6,070	-37,823	-18,763
Other external expenses	6	-8,892	-5,276	-29,051	-15,672
Staff expenses		-12,678	-8,722	-42,568	-29,178
Capitalized development		2,410	1,452	8,129	6,656
Other operating expenses		-8	-462	-101	-687
Total other operating expenses excluding depreciation		-31,802	-19,078	-101,415	-57,643
Depreciation and impairment tangible and intangible non-current assets		-4,042	-1,858	-10,031	-6,917
Total operating depreciation and impairment		-4,042	-1,858	-10,031	-6,917
Credit losses	4	-117	149	-604	-1,335
Operating profit/loss (EBIT)		-9,084	-4,821	-27,916	-14,044
Other interest income and similar items		-	-	-	41
Interest expense and similar items		-197	-294	-1,276	-1,133
Total financial items		-197	-294	-1,276	-1,092
Profit/loss after financial items		-9,281	-5,114	-29,191	-15,137
Tax on profit/loss for the period		121	119	537	529
Profit/loss for the period		-9,161	-4,995	-28,655	-14,608
The profit/loss for the period is entirely attributable to the parent SaveLend Group AB (publ) shareholders.					
Items that may be reclassified to the income statement					
Translation differences when translating for foreign operations		-237	74	-438	422
Other comprehensive income for the period		-237	74	-438	422
Comprehensive income for the period		-9,398	-4,921	-29,093	-14,186
The total result for the period is attributable to SaveLend Group AB (publ)'s shareholders.					
Earnings per share before dilution (SEK)		-0.19	-1.44	-1.07	-4.23
Earnings per share after dilution (SEK)		-0.19	-1.44	-1.07	-4.23
Total shares at period-end		47,492,846	3,456,933	47,492,846	3,456,933
Average number of shares for the period before dilution		47,492,846	3,456,933	26,684,298	3,452,832
Average number of shares for the period after dilution		47,492,846	3,456,933	27,375,944	3,537,572

Consolidated statement of financial position

	Note	2021-12-31	2020-12-31
<i>Intangible non-current assets</i>			
Capitalized expenses for research and development and similar		27,758	10,930
Customer relationships		11,511	9,229
IT systems		2,667	4,267
Trademark		16,585	-
Goodwill		39,994	33,217
Total intangible assets		98,515	57,643
<i>Tangible non-current assets</i>			
Rights to use (leasing)		3,630	2,184
Total tangible non-current assets		3,630	2,184
<i>Financial non-current assets</i>			
Acquired debt collection portfolios	4	22,237	4,853
Deferred tax asset		2,061	-
Other non-current receivables		23,663	10,665
Total financial assets		47,961	15,518
Total non-current assets		150,106	75,345
<i>Current receivables</i>			
Trade receivables	4	16,641	13,085
Current tax assets		408	2,949
Other receivables		2,916	304
Prepayments and accrued income		2,111	1,223
Total current receivables		22,007	17,561
<i>Cash and cash equivalents</i>			
Client funds	4	98,479	26,544
Cash and cash equivalents		23,194	4,208
Total Cash and cash equivalents		121,673	30,752
Total current assets		143,750	48,313
Total assets		293,856	123,658
<i>Share capital</i>			
Translation reserve		-16	422
Other non-restricted equity		148,369	78,648
Retained earnings including profit/loss for the period		-69,595	-39,436
Total equity		79,837	40,498
<i>Non-current liabilities</i>			
Borrowing from credit institutions	4	2,381	155
Other interest-bearing liabilities		23,857	13,559
Lease liabilities		1,554	540
Deferred tax liabilities		6,837	3,262
Other non-current liabilities		22,970	8,192
Other provisions		10,305	-
Total non-current liabilities		67,904	25,708
<i>Current liabilities</i>			
Client funds	4	98,479	26,544
Borrowing from credit institutions		2,080	207
Other interest-bearing liabilities		17,220	11,822
Lease liabilities		2,102	1,407
Trade payables		8,699	4,021
Other liabilities		6,299	5,528
Accruals and prepaid income		11,235	7,923
Total current liabilities		146,115	57,452
Total equity, provisions and liabilities		293,856	123,658

Consolidated changes in equity

	Share capital	Paid not registered share capital	Translation reserve	Other contributed capital	Retained earnings including profit/loss for the year	Total equity
Starting equity 1 Jan. 2020	837	25	51	78,126	-24,828	54,212
Comprehensive income for the year:						
Profit/loss for the year	-	-	-	-	-14,608	-14,608
Other comprehensive income	-	-	370	-	-	370
Comprehensive income for the year	-	-	370	-	-14,608	-14,238
Registered share capital (new share issue)	25	-25	-	-	-	-
Other changes to equity	-	-	-	24	-	24
Transactions with shareholders (offset share issue)	1	-	-	499	-	500
Ending equity 31 Dec. 2020	864	-	422	78,648	-39,436	40,498
Starting equity 1 Jan. 2021	864		422	76,648	-39,436	40,498
Comprehensive income for the period:						
Profit/loss for the period	-	-	-	-	-28,655	-28,655
Other comprehensive income	-	-	-438	-	-	-438
Comprehensive income for the period	-	-	-438	-	-28,655	-29,093
Registered share capital (new share issue)	207	-	-	65,924	-	48,291
Registered share capital (targeted new share issue)	9	-	-	1,950	-	1,959
Warrants	-	-	-	344	-	344
Transfer of equity attributable to previous periods	-	-	-	1,504	-1,504	-
Ending equity 31 Dec. 2021	1,079	-	-16	148,369	-69,595	79,837

Consolidated statement of cash flow

	Q4 2021	Q4 2020	Q1-Q4 2021	Q1-Q4 2020
Operating activities				
Operating profit/loss (EBIT)	-9,084	-4,821	-27,916	-14,044
Paid interest	-1,544	-294	-4,249	-1,331
Received interest	1,134	-	3,598	41
Items not affecting cash flow				
Depreciation	4,042	1,858	10,031	6,917
Other items not affecting cash flow	213	-200	-625	-693
Paid tax	2	-81	-5	164
Cash flow from operating activities before changes in working capital	-5,238	-3,376	-19,166	-7,656
Cash flow from changes in operating capital				
Changes to current receivables	138	-9,904	-4,206	-8,940
Changes in current liabilities	471	1,699	1,651	6,704
Total	609	-8,205	2,555	-2,236
Cash flow from operating activities	4,629	-11,581	-21,721	-9,892
Investing activities				
Company acquisition ex. cash	-17,271		-17,271	
Acquisition of intangible non-current assets	-2,660	-1,450	-8,330	-7,030
Acquisition of tangible non-current assets	-2,876	-	-3,076	-
Acquired debt collection portfolio	-4,200	-2,075	-17,384	-4,852
Other changes to financial assets	5,264	-5,850	-12,932	-10,055
Cash flow from investing activities	-21,743	-9,375	-58,993	-21,937
Financing activities				
New shares	17,839	-	68,089	1,249
Warrants	-	-	-	-
New financial debts	7,551	17,716	44,393	28,807
Other changes to financial debt	-4,834	-237	-12,782	-4,545
Received deposit	-	-	-	500
Cash flow from financial activities	20,556	17,479	99,700	26,011
Cash flow for the period	-5,816	-3,477	18,986	-5,818
Cash and cash equivalents at period beginning	29,010	7,685	4,208	10,026
Cash and cash equivalents at period-end	23,194	4,208	23,194	4,208
Translation differences for cash and cash equivalents	11	-39	35	-78
Client funds	98,479	26,544	98,479	26,544

Income Statement for the period - Parent

	Q4 2021	Q4 2020	Q1-Q4 2021	Q1-Q4 2020
Net revenue	345	22	1,219	88
Other operating income	0	0	36	-
Total revenues	345	22	1,255	88
Operating expenses	-5,622	-1,575	-23,906	-5,617
Total operating expenses excluding depreciation	-5,622	-1,575	-23,906	-5,617
Depreciation	-25	-29	-137	-29
Operating profit/loss (EBIT)	-5,302	-1,582	-22,789	-5,558
Net financial items	-863	-66	-203	-113
Group contributions received	6,748	580	6,748	580
Profit/loss before tax	2,309	-1,068	-18,553	-5,091
Profit/loss for the period	2,309	-1,068	-16,244	-5,091

Statement of comprehensive income - Parent

	Q4 2021	Q4 2020	Q1-Q4 2021	Q1-Q4 2020
Profit/loss for the period	-2,309	-1,068	-16,244	-5,091
Items that have or may be reallocated to profit/loss for the period				
Translation differences when translating for foreign operations	-	-	-	-
Total items that have or may be reallocated to profit/loss for the period	-	-	-	-
Total comprehensive income for the period	-2,309	-1,068	-16,244	-5,091

Statement of financial position for the period – Parent

	2021-12-31	2020-12-31
<i>Intangible non-current assets</i>		
IT systems	333	471
Total intangible assets	333	471
<i>Financial non-current assets</i>		
Participations in group companies	119,744	97,875
Receivables from group companies	40,910	17,434
Total financial assets	160,654	115,309
Total non-current assets	160,987	115,780
<i>Current receivables</i>		
Receivables from group companies	–	7
Other receivables	123	361
Prepayments and accrued income	333	73
Total current receivables	456	441
<i>Cash and cash equivalents</i>		
Cash and cash equivalents	466	819
Total Cash and cash equivalents	466	819
Total current assets	923	1,261
Total assets	161,909	117,041
<i>Equity</i>		
Share capital	1,079	864
Other non-restricted equity	174,473	106,268
Retained earnings	-11,685	-5,621
Profit/loss for the period	-16,244	-5,091
Total equity	147,623	96,420
<i>Non-current liabilities</i>		
Other interest-bearing liabilities	6,475	9,383
Other non-current liabilities	500	500
Total non-current liabilities	6,975	9,883
<i>Current liabilities</i>		
Other interest-bearing liabilities	1,943	9,295
Trade payables	835	500
Current tax liabilities	122	46
Other liabilities	610	559
Accruals and prepaid income	3,800	337
Total current liabilities	7,311	10,737
Total equity, provisions and liabilities	161,909	117,041

Note 1 General information

The parent SaveLend Group AB (publ) CRN 559093-5176, owns and manages the shares attributable to the SaveLend Group, whose focus is to develop Fintech solutions that enable investors to invest in loans with good diversification. The group's operational and strategic management functions are centralized in the parent. SaveLend Group AB's (publ) shares are listed on Nasdaq First North with ticker YIELD. At the period-end, the parent had 11 (6) employees. The parent has no external business operations and all risks are primarily attributable to operations in the subsidiaries. Group business is operated through the group subsidiaries. The parent is a Swedish active holding company domiciled in Stockholm and is registered for VAT purposes. Visiting address is; SaveLend Group AB (publ), Kammakargatan 7, 111 40 Stockholm.

Basis for preparing the reports

The consolidated financial statements of SaveLend Group have been prepared in compliance with International Financial Reporting Standards (IFRS) as adopted by the EU. The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable sections of the Swedish Annual Accounts Act. The reporting and measurement methods agree with those applied in the 2020 Annual Report (in Swedish only). Additional application of accounting principle regarding provisions in 2021 - a provision is reported in the balance sheet when the Group has an existing legal or informal obligation, as a result of an event that has occurred, and it is probable that an outflow of financial resources will be required to settle the obligation, and a reliable estimate of the amount can be made. In 2021, there will be no changes to IFRS that have had a significant impact on the Group's earnings and financial position.

The consolidated financial statements were prepared based on historical cost, which means that assets and liabilities are recognized at these values and where applicable for financial instruments that are measured at fair value. The functional currency of the parent including its Swedish subsidiaries and the group reporting currency is the Swedish krona (SEK). Translation for subsidiaries was done as provided in IAS 21.

Note 2 Net revenue

	Q4 2021	Q4 2020	Q1-Q4 2021	Q1-Q4 2020
Net financial items	212	400	625	711
Commission revenues	22,643	13,484	71,146	42,140
Transaction fees	5,695	2,629	17,092	9,760
Collection fees	1,713	745	5,230	3,602
Total	30,263	17,257	94,093	56,213

Note 3 Related party transactions

No significant related party transactions took place during the quarter. The nature and scope of related party transactions have not changed significantly compared with the information provided in the Annual Report 2020 Note 29 regarding transactions with related parties within the Group.

Note 4 Financial assets and liabilities

Financial assets and liabilities measured at accrued cost		
	2021-12-31	2020-12-31
Financial assets		
Acquired NPLs	22,237	4,853
Other non-current receivables	23,663	10,665
Trade receivables	16,641	13,085
Client funds	98,479	26,544
Cash and cash equivalents	23,194	4,208
Total financial assets	184,214	59,356
Financial liabilities		
Liabilities to financial institutions	4,462	362
Other interest-bearing liabilities	41,077	25,381
Lease liabilities	3,655	1,947
Other current liabilities	29,270	13,720
Liabilities in credit operations (client funds)	98,479	26,544
Trade payables	8,699	4,021
Total financial liabilities	185,642	71,974

Financial assets valued at accrued acquisition value

The assets in this category are valued at accrued acquisition value less any provision for impairment, which is considered to be fair value.

Financial assets valued at accrued cost

Liabilities in this category are valued at accrued acquisition value, which is considered to be fair value. Accounts payable have a short expected maturity and are valued without discounting at the nominal amount. For all liabilities in the table, long-term and short-term liabilities of the same nature are summed up.

Gross change to loan loss reserve

	2021-12-31	2020-12-31
Starting Balance	3,973	2,638
Elimination of credit loss reserve	-2,674	-4,706
Provisions for credit loss reserve	2,537	6,041
Ending balance	3,745	3,973

Evaluation and assessment of ECL model

The impairment requirements in IFRS 9 are based on a model for expected credit losses (ECL) in contrast to the previous model for occurred credit losses in IAS 39. In addition, the requirements are more comprehensive and state that all assets valued at amortized cost and fair value through other comprehensive income, as well as Off-balance sheet commitments, including guarantees and credit commitments, shall be subject to impairment testing. The assets to be tested are divided according to the general method into three steps, depending on the development of credit risk from the time of payment. Step 1 includes assets with no significant increase in credit risk; SaveLend Group categorizes all financial assets that are 0-30 days old in step 1. Step 2 includes assets with a significant increase in credit risk; for SaveLend Group, this is financial assets that are 31-89 days old. Step 3 comprises defaulted assets that have been valued individually or in groups; financial assets that are older than 90 days are categorized here for the Group. For portfolios with acquired overdue receivables (NPL), the effective interest method is used for calculating impairment losses, where the present value is determined based on discounted future cash flows. These are found separated in column "NPL".

Note 4 cont.

Credit risk exposure to financial assets on 2021-12-31

	Stage 1	Stage 2	Stage 3	NPL	Total
Group					
Cash and bank balances					
Low risk	24,715	-	-	-	24,715
Loss provision	-	-	-	-	-
Total carrying amount	24,715	-	-	-	24,715
Consumer loans					
Fees for brokered loans	1,380	696	9,725	-	11,801
Internally originated loans	15,861	6,281	-	-	22,142
Acquired non-performing receivables	-	-	-	22,237	22,237
Loss provision	-16	-66	-190	-	-272
Total carrying amount	17,225	6,911	9,535	22,237	55,908
Trade receivables					
Low risk	3,654	95	30	-	3,779
Loss provision	-13	-41	-30	-	-84
Total carrying amount	3,641	54	-	-	3,695
Invoice purchasing					
Invoice purchases in the statement of financial position	1,459	-	3,346	-	4,805
Loss provision	-42	-	-3,346	-	-3,388
Total carrying amount	1,417	-	-	-	1,417
Total value financial assets	47,069	7,072	13,101	22,237	89,479
Total loss reserve	-71	-107	-3,566	-	-3,745
Total carrying amount	46,998	6,965	9,535	22,237	85,735

Credit risk exposure to financial assets on 2020-12-31

	Stage 1	Stage 2	Stage 3	NPL	Total
Group					
Cash and bank balances					
Low risk	5,503	-	-	-	5,503
Loss provision	-	-	-	-	-
Total carrying amount	5,503	-	-	-	5,503
Consumer loans					
Fees for brokered loans	1,594	318	4,084	-	5,996
Internally originated loans	6,362	1,270	-	-	7,632
Acquired non-performing receivables	-	-	-	4,853	4,853
Loss provision	-681	-136	-1,007	-	-1,842
Total carrying amount	7,275	1,452	3,077	4,853	16,657
Trade receivables					
Low risk	2,276	81	28	-	2,385
Loss provision	-08	-39	-28	-	-75
Total carrying amount	2,268	42	-	-	2,310
Invoice purchasing					
Brokered invoice purchase	1,737	-	-	-	1,737
Invoice purchases in the statement of financial position	6,351	448	1,877	-	8,676
Loss provision	-184	-13	-1,877	-	-2,074
Total carrying amount	7,904	435	-	-	8,339
Total value financial assets	23,823	2,117	5,989	4,853	36,782
Total loss reserve	-873	-188	-2,912	-	-3,973
Total carrying amount	22,950	1,929	3,077	4,853	32,089

Note 5 Pledged assets and contingent liabilities

Collateral provided for external financing agreements		
	2021-12-31	2020-12-31
Floating charges	1,200	1,200
NPL portfolios	33,088	8,226
Ending balance	34,288	9,426

Contingent liabilities		
	2021-12-31	2020-12-31
Contingent liabilities	67	-
Ending balance	67	-

Note 6 Items affecting comparability

The table below show items affecting comparability during the period.

	Q4 2021	Q4 2020	Q1-Q4 2021	Q1-Q4 2020
IPO cost	-	-	-9,463	-
Acquisition related costs	-2,042	-	-2,450	-
Total	-2,042	-	-11,913	-

Note 7 Acquisitions

Consolidated acquisitions 2021

SaveLend Group applies IFRS 3, Business Combinations, in connection with acquisitions. In the case of business acquisitions, acquired assets and assumed liabilities are recognized and classified at fair value at the time of acquisition (so-called acquisition analysis). The acquisition analysis also includes assessing whether there are assets of an intangible nature such as trademarks, patents, customer relationships, or the like that are not reported in the acquired unit. In cases where the acquisition value exceeds the net value of acquired assets and assumed liabilities, the difference is reported as goodwill. Any surplus values on tangible assets are depreciated over the asset's estimated useful life. Goodwill and strong brands with an indefinite useful life are not amortized without being subject to impairment testing in the annual impairment test. Certain brands and customer relationships are depreciated during their estimated useful life.

Transferred compensation that is conditional on future events is valued at fair value; any change in value is reported in the income statement. Transaction costs in connection with acquisitions are not included in the acquisition value but are expensed directly. Companies acquired during the period are included in the Group's accounts from the time of acquisition. Divested companies are included in the Group's accounts at the time of divestment.

The payment was made through a directed issue of 2,766,583 shares in SaveLend Group to the sellers of Fixura. The subscription price in the directed issue amounts to SEK 6,448 per share and has been calculated based on the average closing price for the Company's share in the ten trading days immediately prior to the conclusion of the agreement.

Not 7 Acquisitions (cont.)

Acquired assets and liabilities at the time of acquisition based on preliminary acquisition analysis	Fair value
Customer relationships	3,575
Trademarks	17,010
Intangible assets	13,580
Financial assets	66
Deferred tax assets	2,061
Trade receivables	11
Other current assets	304
Cash and cash equivalents	568
Avsättning leverantörskontrakt	-10,305
Long-term liabilities	-4,671
Trade liability	-4,134
Other current liabilities	-2,887
Deferred tax liabilities	-4,117
Acquired identifiable net assets	11,061
Goodwill	6,778
Total acquired net assets	17,839
Total purchase price (own shares)	17,839
Acquired cash and cash equivalents	568
Effects on cash and cash equivalents	-17,271

Note 8 Events after the period-end

Recruits Olle Asplund as Chief Product Officer

For the upcoming expansion, SaveLend Group has recruited Olle Asplund for the role of Chief Product Officer. In his new role, Olle will focus on business development, strategically as well as operationally. He will also be in charge of structuring new and existing products and deals from a commercial and legal perspective. Olle will start his employment on April 5, 2022, and will be part of the management team.

Acquisition of Svensk Kreditförmedling AB

SaveLend Group has entered into an agreement to acquire all shares in Svensk Kreditförmedling AB ("Svensk Kreditförmedling"), a profitable capital and credit intermediary in the real estate industry, for a purchase price of SEK 35 million on a cash and debt-free basis. 57% of the purchase price is paid through a promissory note intended to be set off against newly issued shares in the company, and the remaining 43% will be paid in cash. Through the acquisition, Svensk Kreditförmedling's more than 300 financially strong investors will access the entire diversified savings offer of SaveLend Group. The acquisition also ensures continued access to real estate loans by connecting an experienced team with proven ability to SaveLend Group. In 2021, Svensk Kreditförmedling had sales of MSEK 20.6 with an operating profit (EBIT) of MSEK 7.5. The three founding partners of Svensk Kreditförmedling will remain operational in the company after the acquisition.

Directed new issue

The Board of Directors of SaveLend Group has, with approval from the Extraordinary General Meeting carried out on February 18, decided on a directed new issue of 1,760,563 shares at a subscription price of SEK 8.52. The share issue has in full been directed to Thoren Tillväxt AB ("Thoren Tillväxt"), which thereby further expands its holding in SaveLend Group, after already being the largest investor in the Company's IPO in June 2021. The capital will be used to finance the cash part of the purchase price in the acquisition of Svensk Kreditförmedling AB. The subscription price has been calculated based on the volume-weighted average price (VWAP) for the Company's share in the ten trading days immediately preceding the day of the Board's decision on the issue. The company will receive approximately SEK 15 million through the directed share issue.

Notice and resolution at the Extraordinary General Meeting

According to the notice convening the proposed resolution, the Extraordinary General Meeting on February 18 2022 adopted the following:

- Decision to approve the conditional agreement on the acquisition of all shares in Svensk Kreditförmedling AB which was entered into on January 28 2022.
- Decision to increase the company's share capital by a maximum of SEK 53,350.41 through a new issue of a maximum of 2,347,418 shares at a price of SEK 8.52. The new share issue is directed to the sellers of Svenk Kreditförmedling.
- Resolution to approve the Board's decision from January 30, 2022, on a directed new issue of a maximum of 1,760,563 shares, entailing an increase in the share capital by a maximum of SEK 40,012.80 at a price of SEK 8.52. The new share issue is directed to Thorén Tillväxt AB.

Statement by the Board and the CEO

The Board of Directors and Chief Executive Officer hereby certify that this year-end report for January to December 2021 gives an essentially true and fair view of the group and parent operations, financial position, and financial results and that it describes the material risks and uncertainties present for the parent and subsidiaries.

Stockholm February 23, 2022

Ludwig Pettersson
Board member, CEO

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Financial calendar 2022
26 April Annual General Meeting 2022
17 May Q1 Interim Report, January-March 2022
22 August Q2 Interim Report, April-June 2022

Definitions and key performance indicators

Several of the financial key performance indicators used in this year-end report can be considered generally accepted and are the kind expected to be presented in year-end reports to provide a true and fair view of the group's financial results, profitability, and financial position. In addition to these key performance indicators, we use alternative performance measures not defined within IFRS. All financial KPIs and alternative performance measures used within this year-end report are defined below.

Operating profit(EBIT)

Earnings Before Interest and Tax

Adjusted EBIT

EBIT adjusted for items affecting comparability

Earnings before depreciation (EBITDA)

Earnings before interest, taxes, depreciation and amortization, is defined in the Consolidated statement of profit and loss and other comprehensive income for the period starting from the operating profit and then subtracting depreciation.

Adjusted EBITDA

EBITDA adjusted for items affecting comparability.

Total shares at period-end

Total shares at the end of the period.

Revenue per deposited krona on the investment platform

The KPI is calculated by totaling net financial items, commission revenues, and brokerage fees for the last 12 months divided by the ending balance of deposited capital on the investment platform for the period.

Revenue per billing transaction

This KPI is calculated by taking the total of transaction fees and collection fees and dividing by the total number of billing transactions for the period.

Earnings per share before dilution

Profit (or loss) for the year attributable to the parent's shareholders divided by the average number of outstanding shares before dilution.

Equity/assets ratio

This key ratio is calculated by dividing total group equity by the balance sheet total.

Adjusted equity/assets ratio

The key ratio is calculated by dividing the total group equity by the balance sheet total after excluding the client funds balance.

Equity

Total group equity. Found in the consolidated statement of financial position as the item 'Total equity'.

Cash and cash equivalents

The Group's total directly available cash and cash equivalents can be found in the Group's report on financial position.

Percentage change compared to previous period

Outcome for the quarter divided by the outcome for the previous period.

Percentage change compared to previous year

Outcome for the period divided by the outcome for the same period the previous year

The glossary presented below are terms used throughout the year-end report.

Peer-to-peer/P2P

A setup in which each party is alike. P2P lending means that individuals or businesses with capital lend money to individuals or businesses in need of capital.

Capital on the investment platform

Total capital deposited (invested and cash equivalents) from private investors, partner investors and institutional investors.

Private investors

Investors on the SaveLend.se investment platform, which include both private individuals and legal entities.

Partner investors

Investors who may be private individuals and legal entities who come to us through a partnership.

SaveLend Group

Refers to SaveLend Group AB (publ).

SaveLend.se / SaveLend.com

Brands used for the investment platform.

Investment platform

SaveLend.se

Billing platform

Billecta.se

Billecta

The brand used for the billing platform.

Affiliates

Advertising network made of partners.

NPL

Portfolio of non-performing receivables acquired internally or externally.

Items that affect comparability

Items that affect comparability are items that are not related to the groups regular business, for example costs related to IPO.

Billing transactions

Total number of invoices created in the stated period.

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