

June 2th, 2022

Following a record quarter of loan issuance volume in Europe, Blender closed on €50 mm in financing from a leading alternative investment management company

Dr. Gal Aviv, CEO of Blender Financial Technologies Group: "The past year has been a record year for Blender in Europe and Israel, in which the loan issuance volume has increased significantly across all channels of activity. This transaction will accelerate the expansion of Blender's European operations. Additionally, having a leading investment management company as a financial partner reflects a high level of confidence in Blender's operations in Europe"

Blender Financial Technologies (BLND @TASE) announced the signing of a €50 mm facility agreement from an independent alternative investment management company. This 5.5 years facility agreement will be used for accelerating the company's growth in its European operating countries: Lithuania, Latvia, and Poland, focusing on consumer credit lending such as car loans, BNPL (Buy Now Pay later), and all-purpose loans.

Blender's activity achieved significant growth in both Israel and Europe. Over the last year, Blender set up a JV with Bank Hapoalim, one of the biggest banks in Israel, for BNPL (Buy now Pay Later) activity of large purchases. In Europe, Blender expanded its operations into Poland, in addition to its existing activity in Lithuania and Latvia. Furthermore, Blender is in the process of becoming a Pan-European Fintech Bank for which has completed the acquisition of LTL, a credit union, allowing Blender to triple its credit portfolio and expedite the process of obtaining a pan-European banking license.

Blender recently announced its financial results for 2021 and for the first quarter of 2022. Gross (non-GAAP) sales CAGR from 2018 to 2021 surpassed 50%. In Europe, during the last quarter, credit portfolio increased 4.2 times and loan issuance volume increased 4.1 times, compared to the corresponding quarter last year. As of March 31, 2022, the company has financed approximately \$300 MM of consumer loans.

About Blender

Blender is an international fintech company that provides innovative credit and financing solutions to tens of thousands of customers, according to their preferences and needs. The company has developed a unique and efficient technology to provide credit, using methodologies, tools and ideas from the fields of big data, data mining, machine learning, behavioral psychology and more. The company was founded in 2014 by CEO Dr. Gal Aviv, Deputy CEO and Chief Technology Officer Boaz Aviv and Deputy CEO and Chief Product Officer Barak Gur. The company operates in Israel and Europe. In January 2021, the company completed its IPO on the Tel Aviv Stock Exchange.

For more information:

<https://blender.global/>

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