



STATEMENT FROM KVIKU CEO REGARDING LATEST COMPANY'S OPERATION AND FINANCIALS

Kviku would like to reassure our valued investors at IUVO with the following update on Q3 2021 operations and financials:

Operations

1. Our loan portfolio in Russia continued to grow (145% growth in 2021), thanks to established partnership with large e-commerce shops in “buy now pay later” (“BNPL”) segment.
2. We are targeting to finish in top-3 position by net portfolio size and profitability in country rankings in 2021.
3. All-time low interest rates in Q3 across different funding channels (9% in EUR and 16% in RUB) allowed us to fix solid long-term (up to 2 years) funding volumes at attractive levels.
4. None of our operating processes are currently affected by any COVID measures as we continue to operate fully online.
5. We are on track to obtain public credit ratings in Russia by the end of November, which will allow us to tap local bond market by the end of this year subject to market conditions.

Financials

1. All-time highest volume of new issued loans in September - € 14 million.
2. Net loan portfolio of € 53 million after reserves fully covers outstanding liabilities.
3. Record-high net income for 9m 2021 of € 6 million, proving strong grounds for BNPL business model in the COVID aftermath.
4. Improved Capital/Assets ratio of 17% as at 30 September (long-term target – 20%)
5. Kept top position in online BNPL country rankings, with 8 out of 10 top e-commerce merchants working with Kviku in Russia in 2021.

Future Plans

We continue to strive to become a top online lending institution in our core market in Russia in 2021 by portfolio size, while also increasing our footprint in other countries of operation (Philippines, Kazakhstan, Poland, Ukraine, Spain, India). Once public credit ratings are obtained in Russia, we will aim to issue debut bond on MOEX subject to market conditions. In November we received a first time “BB” credit rating in Russia from national rating agency Expert RA with stable outlook.

Kviku Founder, CEO

/N.A.Lomakin/

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