



## 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 operations and financials:

### Q3 Update

1. 1.5x year-on-year growth of volume of issued loans
2. Net loan portfolio after reserves fully covers outstanding liabilities (€ 15 million)
3. Revenue doubled to c. € 30 million vs first 9 months of 2019
4. Net income more than doubled to c. € 0.6 million vs first 9 months of 2019 despite market volatility
5. RUB 200mln 5 year credit line signed with local bank
6. Cash cushion of over € 1 million on the balance sheet
7. Top-1 position in online POS rankings, with 7 out of 10 top e-commerce merchants working with Kviku in Russia
8. FX exposure remains fully hedged via EUR/RUB call options

### 2<sup>nd</sup> wave of COVID-19

There is currently no new moratorium for borrowers in Russia, despite country having a high daily number of COVID-19 cases, with all public entertainment activities being suspended. The government does not plan to introduce lockdown measures (as was the case in April-May) and most businesses continue to operate as usual. Mass vaccination is expected to commence by year end.

### Projections

We aim to keep the growth momentum (1.5x projected growth year-on-year) in our core market in Russia in the last months of this year, while also increasing our footprint in other countries of operation (Philippines, Kazakhstan, Poland, Ukraine, Spain). Strong financial performance and continued growth of Kviku Group in 2020 amid volatile market conditions proved once again the sustainability of our business model and solid experience of the management team. We look optimistically into 2021 aiming to launch new countries in South East Asia and remain profitable in existing countries of operations.

**Kviku Founder, CEO**

/N.A.Lomakin/

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