

Axo Announces Acquisition of LendMe, the Leading Distributor of Personal Loans and Insurance in Denmark

Transaction Accelerates Axo's International Growth Strategy

LONDON, OSLO AND COPENHAGEN – 17 June 2021 – Axo AS (“Axo”), a leading distributor of personal finance products in the Nordic region and portfolio company of Corsair, a leading private equity firm targeting services, software, and payments investments in financial services, today announced that it has agreed to acquire tech-enabled loan broker LendMe (the “Company”). Financial terms of the transaction were not disclosed.

Founded in 2016, LendMe is one of the first independent loan brokers in Denmark, offering consumers the country's most comprehensive portfolio of lending partners from the largest banking panel in Denmark. LendMe also provides income protection insurance as an integrated part of its services. The Company is led by a strong and experienced senior management team who will join Axo following completion. The Company's three co-founders will hold local and group management positions within Axo, and all LendMe employees will continue to serve in the group.

Axo's acquisition of LendMe is a significant milestone in Axo's international expansion strategy and broader path to becoming the premier pan-Scandinavian platform for personal financial products. The combined company will benefit customers and banking partners with added customer success staff, greater market reach, and a combined resource pool from which to develop and scale growth initiatives.

“We are delighted to partner with a high-caliber business that shares our commitment to customer success, and with LendMe as part of the Axo family, we will continue to innovate and develop solutions that strengthen our offerings to both consumers and banking partners,” said Carl E. Endresen, CEO of Axo. “We are thrilled to join forces with our new colleagues at LendMe to accelerate our ambitious growth agenda.”

Frederik Murmann, CEO and Co-Founder of LendMe, said, “This transaction is great validation for the LendMe team's work over the years as we've developed a highly effective strategy and market-leading offering. I am proud of how far we have come in such a short period of time and look forward to entering this exciting new chapter as part of Axo.”

“This transaction extends Axo's market leading status to Denmark and is an important step in its continued international expansion,” said Corsair Partner Derrick Estes and Managing Director Edward Wertheim. “LendMe has a deeply experienced management team with significant operational strength, and an innovative IT platform that will enable further expansion into adjacent product verticals. We remain deeply committed to Axo's long-term success and we look forward to supporting the leadership team as they capitalize on a number of compelling future growth opportunities.”

Arctic Securities served as financial advisor to Corsair and Axo. Thommessen served as legal advisor to Axo.

About Axo

Axo is a Norwegian finance agent and one of Norway's largest players in the provision of unsecured loans and refinancing. The company was founded in 2008 and currently has offices in Oslo, Stockholm and Helsinki. Axo is regulated by the guidelines of the Swedish Financial Supervisory Authority. To learn more about the company, visit <https://www.axofinans.no/om>

About LendMe

LendMe, which was founded in 2016 in Copenhagen, is a Danish loan broker of unsecured loans and refinancing and the largest player on the Danish market. The service went live May 2017 with a banking panel consisting of two lenders which has increased to currently 14 lenders and more to come. To learn more about the company, visit: <https://lendme.dk/om-lendme>

About Corsair

Corsair is a global specialist investment firm offering opportunities for investors and solutions for companies across financial & business services and infrastructure. The firm has almost three decades of experience partnering with businesses at the crossroads of technology transformation and financial services complexity and established its complementary infrastructure investment practice in 2015. Corsair has invested \$12 billion in capital across its global buyouts and infrastructure platforms since inception.

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