

EXECUTIVE SUMMARY

ACQUISITION OF THE BANKING PLATFORM

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"We have strategically moved away from limited, crowded, crypto services such as investing and speculation, and positioned Valuno as an enabler for the new economy. For us, digital assets are not products in themselves, but a technical enabler that strengthens banking and payments. With this shift, we are bridging digital assets with traditional banking, laying the foundation for the future of banking, payments and shopping."

- Daniel Sonesson, VD Valuno Group AB (publ)

ACQUISITION OF THE BANKING PLATFORM

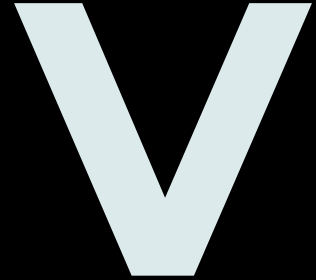
- The banking platform has a 17.2 million € investment behind its development. The acquisition opens up opportunities to provide technical banking-as-a-service capabilities. With this acquisition, we have position ourselves as future leading provider to the digital banking industry, modernizing the current infrastructure and solutions, powering digital assets.
- The acquisition is at a total of SEK 50 million, of which SEK 37.5 million will be paid through a directed offset issue to the seller. The issue is being made at a premium of 15% compared to the volume weighted average share price (VWAP). The remaining amount, SEK 12.5 million, will be settled in cash at a later stage.

INTRODUCTION BANKING AS A SERVICE

Banking has long been constrained by heavy regulation and legacy infrastructure built for the batch-processing era. This left little room for innovation within traditional institutions themselves. Instead, progress has come from new layers built on top. First with electronic money institutions (EMIs) offering e-money instead of deposits, and then with neobanks: digital-first providers that initially targeted narrow segments or use cases such as investing, payouts, or cards, and have since expanded into full-service solutions.

As the industry matured, a new model emerged: Banking-as-a-Service (BaaS). Licensed banks and EMIs form the regulated backbone, but BaaS platforms expose their capabilities through modern APIs. This infrastructure layer allows fintechs, brands, and platforms to integrate financial services without becoming fully licensed entities themselves. On top of this, a distribution layer has taken shape, where companies embed finance directly into their products, shifting banking from standalone apps into the natural flow of everyday activities.

Today, the pressure is twofold: regulated institutions with legacy systems must modernize to stay relevant, while new entrants and challengers need access to providers who can deliver unique, compliant solutions on top of banking rails. BaaS and embedded finance answer both needs. They enable licensed actors to extend their capabilities, and unlicensed actors to launch tailored offerings quickly. The result: companies can offer accounts, cards, and payments as part of their core product experience, turning financial services into a seamless enabler of growth rather than a standalone industry.



THE NEW ECONOMY

Banking, the financial ecosystem, remains one of the most heavily regulated industries, built on legacy infrastructure designed for the batch-processing era. This creates inherent friction: innovation is slow, systems are rigid, and scaling new services often takes years.

Into this gap, a new financial layer has emerged: digital assets - crypto and stablecoins.

Crypto can serve many purposes, but has mainly been adopted as an speculative asset. Stablecoins represent programmable currency, a more practical form of fiat-currency. The layer doesn't necessarily replace the current financial layer but runs in parallel—acting as a complement to legacy rails by enabling instant settlement, cross-border reach, and new programmable financial products.

We believe the next step within banking, and for making the global economy more efficient, is to take the steps how to engage with this parallel layer that is rapidly replacing the old rails of the economy.

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Modernizing Infrastructure

Banks and Financial actors face two main challenges. First, they must modernize outdated systems to stay competitive with digital-first neobanks. Second, license holders increasingly see opportunities to launch niche solutions—whether card programs, instant payouts, or embedded corporate banking—where tailored offerings are more valuable than scale. Both pressures demand infrastructure that is modern, flexible, and compliant, enabling incumbents and challengers alike to adapt at speed.



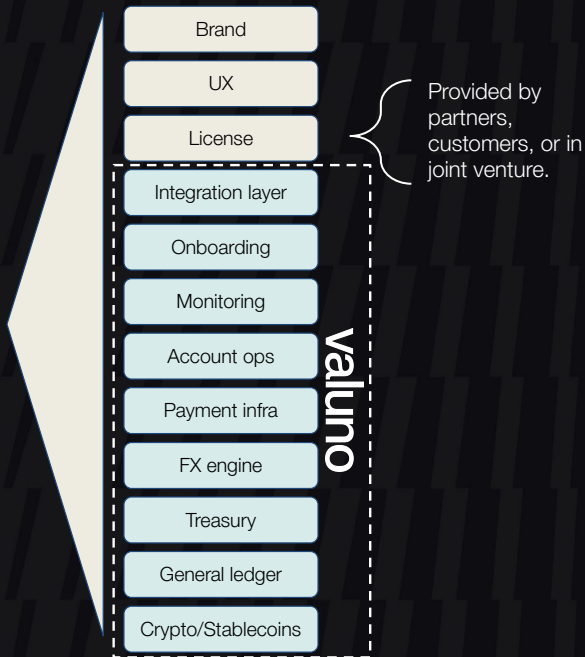
Digital Asset Economy

Digital assets now stand as a parallel set of financial rails. Traditional systems remain essential and the underlying layer for deposits and compliance-heavy operations, while digital rails bring speed, programmability, and global utility. Stablecoins are gaining traction among the world's leading companies, who are weaving them into long-term strategies. The future economic ecosystem connects these two layers - traditional banking and digital assets - into an empowered, more efficient and improved new economy.

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"A single API that bridges traditional banking and crypto for licensed partners"

Customer
Every company
can now be a
fintech
company.



A HYBRID, WHITE-LABEL BANKING PLATFORM FOR *FIAT & CRYPTO*

Core technical capabilities of the platform

- Real-time ledger and instant A2A
- Accounts, cards, payouts + treasury/FX orchestration + end-to-end reconciliation
- Programmable workflows, webhooks/SDKs, multi-tenant, audit and observability, KYC/AML hooks

Potential use and customer solutions

- Launch embedded finance solutions out of the box, at lower cost-to-serve, with higher resilience
- Bridge to crypto in use-cases to improve traditional banking products as same API, unified operations
- Recurring SaaS solutions built on tailor-made set-up

ONE PLATFORM, *UNLIMITED SOLUTIONS.*

Customer Opportunities

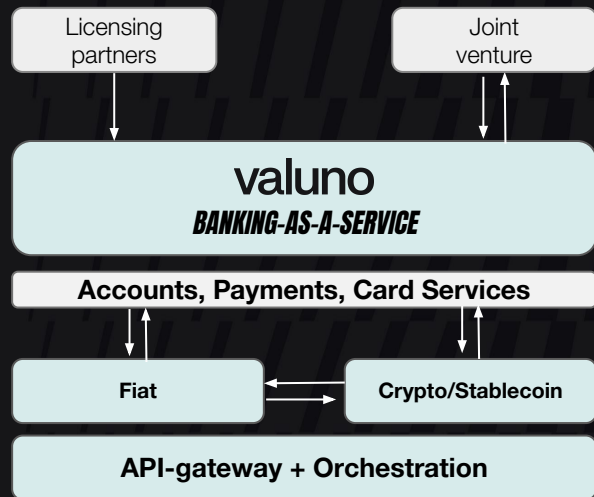
Our solutions address both licensed institutions seeking to modernize their infrastructure and non-licensed companies embedding financial services. This enables improved banking operations as well as tailored offerings for sectors such as marketplaces, corporate services, and payments.

Delivery Models

Through a single API and control layer, clients can replace up to six separate vendors. Institutions can adopt individual modules as required or integrate the complete white-label stack.

Expansion Potential

Partnerships and joint ventures with license holders in key geographies create opportunities for shared distribution, aligned revenue models, and faster regulatory onboarding. With over 5,000 banks across Europe, the potential partner landscape is broad.



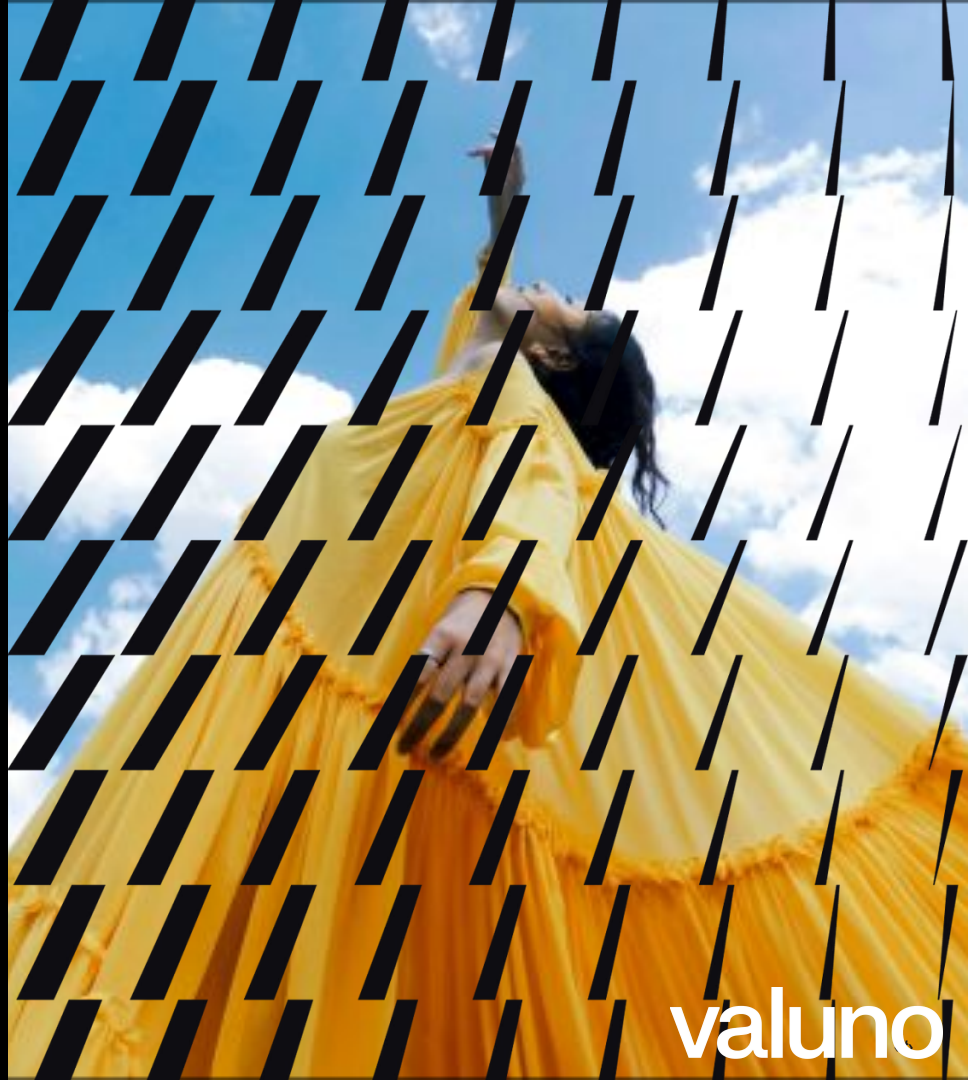
SUMMARY

BRIDGING TRADITIONAL FINANCE AND DIGITAL ASSETS.

Valuno is the service provider to a paradigm shift in finance. We build services based on crypto and fiat through one programmable layer; Gen Z's mobile-native behavior and low tolerance for legacy UX make embedded, API-driven services the default. Our API-first, white-label platform exposes that layer so licensed partners can embed accounts, settlements, and tokenized payouts in weeks, not months.

"This acquisition is exactly right for us in our strategic shift. The platform provides the foundation for us to scale to entirely new levels and position Valuno as a broad provider of both traditional and blockchain-based payment solutions. This acquisition is a true game changer for Valuno!"

- Daniel Sonesson, CEO, Valuno Group AB (publ)



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THANK YOU

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