

## **DelfinGroup increases its share capital to € 4 million**

**SIA DelfinGroup that operates in Latvia with the brands Banknote, VIZIA and Riga City Pawnshop, has decided to increase the share capital to EUR 4,000,000 (EUR 4 million).**

On July 28, 2020, the shareholders' meeting of SIA DelfinGroup approved an increase in the company's share capital from EUR 1,500,000 to EUR 4,000,000. The share capital will be increased by diverting retained earnings. The current share distribution between shareholders will be maintained after share capital increase. The changes will be registered in the Enterprises Register of the Republic of Latvia.

DelfinGroup's mission is to achieve the highest recognition level while championing its' core values: simplicity, accessibility, respect, progress, ambition, mastery and focus on the client.

Agris Evertovskis, Chairman of the Board, explains the reasons for the decision to increase share capital: "Our company has been operating for 10 years and during this time has experienced gradual, robust growth from year to year. The company plans to maintain growth by improving services, increasing market share and improving investor relations. The logical next step to achieve those goals is to increase share capital, thus strengthening the company's balance sheet".

SIA DelfinGroup board member and executive director Didzis Ādmīdiņš, who among other responsibilities is in charge of the consumer lending segment comments: "Our plan is to improve the appeal of the lending product for all customer categories. A strong financial position will help us develop and offer new products and improve existing ones, making our services even more profitable and more convenient for our clients".

"A significant increase in the company's share capital is a clear signal to our investors that we are thinking and planning for the long term. Our goal is to be competitive in attracting financing both on the stock exchange and on the peer-to-peer lending platform Mintos," explains Kristaps Bergmanis, a member of the company's board and financial director.

"For a significant part of the population, the pawnshop service is the most accessible source of additional financing for both daily and unforeseen expenses. Outside large cities our branches are often the only financial institution available.

Over the years, we have transformed the pawnshop loan into a modern, convenient and responsible service that primarily addresses the issue of financial availability, but at the same time promotes efficient use of resources by returning workable assets to secondary market, "adds Ivars Lamberts, Commercial Director.

SIA DelfinGroup has issued bonds listed on Nasdaq Riga stock exchange since 2014. The company's investors include both individuals and institutional investors from Latvia, Lithuania, Estonia and other countries.

Banknote pawn loans market share in Latvia exceeds 45% and consumer loan segment market share is at 8%. In Banknote's branches it is possible to receive both pawnshop and consumer loan services with improved terms for senior citizens. Delfin Group has also invested heavily in its' online presence creating user friendly platforms for consumer loan clients and an ecommerce solution to make goods from pawn stores more widely available.

*SIA DelfinGroup is a licensed consumer lending company founded in 2009. The Group is represented by the brands Banknote, VIZIA and Riga City Pawnshop. The Group's core services are consumer loans, distance loans and pawn loans. In total, the Group operates in 38 Latvian cities and populated areas with a total of 87 branches, employs more than 270 professionals and has paid 2.97 million euros in taxes in 2019. SIA DelfinGroup is a member of LAFPA and LTRK and has qualified for Gold level status in the SRS cooperation program.*