

## TrustBuddy moves to strengthen its Board of Directors

In June it was announced that TrustBuddy AB's application for a Swedish Credit Facilitator license (Kreditmarknadsbolag) was rejected by Finansinspektionen, The Swedish Financial Supervisory Authority. Whilst TrustBuddy does not require this specific license, TrustBuddy aims to make the appropriate adjustments to continue the process of obtaining this license. The first step involves new appointments to its Board of Directors.

TrustBuddy will convene an extraordinary General Meeting this Q3 to propose changes to the Board of Directors and present its evolved business strategy.

*"TrustBuddy aims to be compliant with a Credit facilitator license covering all markets, even if this is not a legal requirement. We are now updating our strategy and business model to ensure we fit the criteria for this license. This includes strengthening our Board of Directors, and we have hired a well respected executive recruitment agency in Stockholm to ensure we find the right candidates. We plan to present the candidates to shareholders in Q3", says Jens Glasø, CEO of TrustBuddy*

### Customers in focus

The strategic plan is to obtain a license valid for all of TrustBuddys operational markets as described above. Earlier in June the company launched a new website (<https://www.trustbuddy.com>), and implemented a new IT platform for operations and customer service.

*"As we adjust our long-term business strategy, our daily operation and ongoing development of the company is crucial for customer satisfaction. Therefore, the implementation of a new IT platform and customer-facing website has been an important milestone for TrustBuddy. The changes have been well received by our customers and we are excited about moving forward with our business", says Sebastian Hagman, CIO at TrustBuddy.*

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### About TrustBuddy International AB (publ)

TrustBuddy International AB (publ) is one of the first in the world to focus on arranging loans and capital provision between buddies in Scandinavia in an organised manner. The company is listed at NASDAQ OMX First North in Stockholm. Erik Penser Bankaktiebolag is TrustBuddy International AB (publ)'s Certified Adviser, phone number: +46 8 463 80 00.