

4finance announces management and board changes

Mark Ruddock appointed as CEO of 4finance

Lado Gurgenedze and David Geovanis join supervisory board

30 June 2017. 4finance Group S.A. (the “Group”), Europe’s largest online and mobile consumer lending group, announces changes to its executive management and supervisory board.

Mark Ruddock is appointed as Chief Executive Officer of the Group, Chairman of the management board of 4finance Group S.A. and Chairman of the board of 4finance Holding S.A. as of 1 July 2017. George Georgakopoulos is leaving the Group to pursue other interests and steps down from those roles as of 30 June 2017.

Mark has been a member of the Group’s supervisory board since February 2017. He has over 20 years of leadership experience spanning multi-country online financial services, mission critical enterprise software and consumer-focused mobile applications, and has a proven track record of building fast paced, innovative and scalable businesses.

Lado Gurgenedze and David Geovanis join the Supervisory Board from July. Lado is a career banker and was the Executive Chairman and CEO of Bank of Georgia in addition to senior roles at Putnam Lovell and ABN AMRO. He has extensive experience in the retail banking, regulatory and governmental arenas. David has over 30 years of international investment experience and was a partner at Soros Private Equity Partners. They both have extensive public company board experience.

Nick Jordan, Chairman of the Supervisory Board, commented:

“On behalf of the board I would like to thank George for all his contributions in leading 4finance over the past year. We wish him all the best in his future endeavours.”

“We are delighted that Mark has agreed to take on the role. His deep industry experience and track record as an innovator will serve us well as 4finance continues to expand and diversify its business. We also welcome Lado Gurgenedze and David Geovanis to the supervisory board. They bring a wealth of experience in banking, consumer finance, investment and regulatory affairs to the board to guide our strategic and capital markets development.”

Mark Ruddock, CEO of 4finance, added:

“I look forward to working with the team as we accelerate our efforts to build a sustainable, responsible high performance business that puts customers at the heart of what we do. 4finance is uniquely positioned to deliver an exciting mobile-first offering that leverages deep technology and data science to provide compelling financial products and services to those underserved by traditional financial institutions.”

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Mark Ruddock biography

- 2016 - 2017: CEO of Finstar Labs, which aims to identify, invest in and help create the cutting edge user experiences, enabling technologies, and data science that will lay the foundation for the next generation of alternative financial services.
- 2011 - 2016: Managing Director, International at Wonga, overseeing their consumer lending operations for Spain, Poland, South Africa and Canada, their investment in the Scandinavian company Folkefinans, and their e-commerce business, BillPay, in Germany.
- 2010 - 2011: Interim CEO of StatusNet, an open source Social Software platform that is now powering GNU Social. The company was named one of the 10 Canadian Cloud companies to watch in May 2011 by IDC.
- 2007 - 2010: CEO of the fast-growing mobile software company, Viigo, which was acquired in 2010 by Research in Motion. Viigo became one of the most popular Blackberry apps and won numerous awards. The company was backed by Ventures West & RBC Venture Partners.
- 2006 – 2007: Entrepreneur in Residence, Ventures West, which was Canada’s leading Venture Capital firm with over \$700MM in committed capital.
- 1992 – 2006: Founder and CEO of INEA, a software company focused on the Financial Services Industry. INEA became a strategic partner to many of the world's leading financial institutions and was deployed in over 44 countries. It was backed by RBC Venture partners, Ventures West, APAX Partners and Edgestone Capital and was acquired in 2006.

Notes to Editors

Established in 2008, 4finance is the largest and fastest growing online and mobile consumer lending group in Europe with operations in 17 countries. Putting innovative data-driven analysis into all aspects of the business, 4finance has grown rapidly, issuing over EUR 4 billion to date in single payment loans, instalment loans and lines of credit.

4finance operates through a portfolio of market leading brands with strong regional presence including Vivus, SMSCredit and Zaplo. A responsible lender, offering simple, convenient and transparent products and service, 4finance is meeting growing customer demand from those under-served by conventional lending.

4finance has group offices in Riga (Latvia), London (UK) and Miami (USA), and currently operates in Argentina, Armenia, Bulgaria, the Czech Republic, Denmark, the Dominican Republic, Finland, Georgia, Latvia, Lithuania, Mexico, Poland, Romania, Spain, Slovakia, Sweden and the USA. The group also provides consumer and SME lending through TBI Bank, its EU licensed banking operations in Bulgaria and Romania.

www.4finance.com