



## Opera announces investment in and agreement to acquire Fjord Bank

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OSLO, Norway, July 09, 2020 (GLOBE NEWSWIRE) -- Opera Limited (Nasdaq: OPRA) ("Opera") is one of the world's leading browser providers with more than 360 million users, and new offerings across content, classifieds and fintech. Today, Opera, headquartered in Oslo, Norway, announced its intention to purchase Fjord Bank subject to regulatory approval. The acquisition will enable Opera to further accelerate its fintech operations in Europe by launching new, disruptive services aimed at improving consumers' personal finances.

With a growing user base of more than 50 million monthly active browser users in Europe, Opera is already among the top consumer technology companies in the continent. In January 2020 Opera ventured into the fintech space in Europe with the acquisition of the Estonian fintech company PocoSys, which enabled Opera to build on Pocosys' unique digital wallet and payment technology. Opera is currently testing a new version of the Pocopay card and app ahead of the launch in its first European market.

With the acquisition of AB Fjord Bank, Opera will become the owner of a specialized bank, which is launching its first deposit and loan service in Lithuania during the summer of 2020.

*"Opera has been making innovative browsers and apps for 25 years. Our browsers are the personal choice of millions of people who prefer them over those that come preinstalled on their devices,"* said Krystian Kolondra, EVP Opera. *"Looking at the fintech space in Europe, we believe it needs more and bigger challengers who should provide people with smarter and empowering solutions for their personal finances."*

*"We are looking forward to joining the Opera family, and accelerating its plans to grow its unique product offering,"* said Veiko Kandla, CEO of AB Fjord Bank, *"With the support of Opera, we are also excited to launch our first banking services in Lithuania this summer."*

Opera and AB Fjord Bank entered into an investment and share purchase agreement on May 29th 2020. Opera acquired a 9.9% interest in AB Fjord Bank via a share subscription which was completed on 3 July 2020. Completion of the acquisition of the remaining 90.1% of Fjord Bank is pending regulatory approval.

### **About Fjord Bank**

AB Fjord Bank is a full-digital consumer finance bank that was founded in March 2017 by Norwegian and Swedish investors Svein Øvrebø, Joakim Mandorsson and Stig R. Myrseth, who have many years of experience in the Nordic private financial sector and capital markets. The bank has more than 40 shareholders, mostly private investors from Norway. In December 2019, it was granted a specialized bank license by the European Central Bank, following the assessment and proposal of the Bank of Lithuania. AB Fjord Bank's head office is in Vilnius, Lithuania. <https://www.fjordbank.com>.

### **About Opera**

Opera is a leading global internet brand with an engaged and growing base of over 360 million monthly active users. Building on 25 years of innovation, starting with browser products Opera is increasingly leveraging its brand as well as its massive and highly active user base in order to expand its offerings and business. Today, Opera offers users across Europe, Africa and Asia a wide range of products and services that include its PC and mobile browsers as well as its AI-powered news reader, Opera News and its app-based microfinance solutions. <https://investor.opera.com>

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