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TF Bank expands segment reporting from 2020

TF Bank has decided to expand the segment reporting as from the first quarter 2020. Ecommerce Solutions will be split into two business segments, Ecommerce Solutions and Credit Cards. The change will be in line with our ambition to be transparent to the bank's stakeholders.

In the Ecommerce Solutions segment, TF Bank offers digital payment solutions to both online and brick and mortar retailers, as well as credit cards to creditworthy individuals. As from the first quarter of 2020 management will allocate resources and evaluate results based on the two different business segments. The change has been initiated as a result of the ongoing expansion of credit cards in Germany. Comparative figures for 2019 will be recalculated according to the expanded segment reporting and presented in the subsequent interim reports. TF Bank's CEO Mattias Carlsson has been appointed Acting Head of the new Credit Cards segment.

For further information, please contact:

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TF Bank in brief

TF Bank is an internet-based niche bank offering consumer banking services and e-commerce solutions through a proprietary IT platform with a high degree of automation. The platform is designed for scalability and adaptability to different products, countries, currencies and digital banking solutions. TF Bank carries out deposit and lending activities for more than 2 million consumers in Sweden, Finland, Norway, Denmark, Estonia, Latvia, Lithuania, Poland, Germany and Austria through subsidiary, branch or cross-border banking. In its Ecommerce Solutions segment, TF Bank offer next-generation payment and checkout solutions for online retailers in the Nordics, Estonia and Poland, and also credit cards in Norway and Germany. TF Bank is listed at Nasdaq Stockholm.