

OLX Group acquires KIWI Finance, the largest credit broker in Romania

OLX Group and ORESA announce the intention to transfer ownership of KIWI Finance from the current shareholders to OLX Group. KIWI Finance, the largest loan broker in Romania, will be added to OLX Group's local portfolio, which already includes OLX, Storia.ro and Autovit.ro. The transaction is to be completed by the end of the year, following approval from the Romanian Competition Council.

Once the Competition Council approves the transaction, OLX Group will be the sole shareholder of the company, which will be led by the current management team, with Anca Bidian continuing as the CEO of KIWI Finance.

The potential transaction marks an important step in OLX Group's journey by adding financing related services to its portfolio in Romania.

With the new shareholder's support, KIWI Finance intends to accelerate its digital transformation while maintaining the same general growth objectives: national geographical expansion of its operations, streamlining operational processes and expanding the network of financial partners.

"The acquisition of KIWI Finance comes as a result of OLX Group's confidence in growth prospects for the Romanian market and from the desire to expand our service proposition in the area of financing. We are certain we found the ideal partner in KIWI Finance to transform this vision into reality", said Marcin Urbanczyk, CEO OLX Group Europe.

"This transaction comes after multiple communication projects developed together with the OLX Group brands in Romania, Storia.ro and OLX Real Estate. We are confident we have found the best partner for meeting our growth objectives and we are excited that the digital transformation of KIWI Finance will be supported by the local OLX Group team", declared Anca Bidian, CEO KIWI Finance.

"After 13 years in our portfolio, we are very pleased with the opportunity for KIWI Finance to become part of a dynamic and successful company such as OLX Group. We are proud of KIWI Finance's achievements under the leadership of Anca Bidian. We want to thank her and her team for all the great work and wish them success in taking the company to the next phase with the new shareholders. For ORESA, this is another successful investment in Romania made possible by our ability to build a long-term solid partnership with an outstanding local entrepreneur", declared Cornel Marian, partner ORESA.