

Sonae and Bankinter Consumer Finance materialize Universo joint venture to grow in the consumer credit sector in Portugal

- The joint venture was signed today, with Universo now being equally owned by Sonae and Bankinter Consumer Finance.
- Universo's growth strategy focuses on creating a leading consumer credit company in Portugal, offering a diverse range of innovative and straightforward solutions, paving the way for international expansion.

30/11/2023. Sonae and Bankinter Consumer Finance have today materialized a joint venture in the consumer credit market, with Universo now being jointly owned by both institutions. The transaction was completed after the necessary approvals from regulatory bodies, including the European Commission and the Bank of Portugal.

Universo's growth strategy aims to establish a leading consumer credit company in the national market with internationalization potential, providing an extensive range of distinctive solutions.

Alfonso Saez, General Director of Bankinter Consumer Finance, stated: "This agreement with a partner of Sonae's calibre allows Bankinter Consumer Finance to strengthen its presence in Portugal, a country we consider crucial for our international expansion strategy and where we have a history of over five years. I am firmly convinced that this significant step will generate very positive growth for both partners of Universo."

João Dolores, CFO of Sonae, says: "Our ambition is to have leading businesses in their sectors. For Universo, the goal is to lead consumer credit in Portugal, gaining the preference of a growing number of customers. In this sense, the partnership with Bankinter Consumer Finance will accelerate its growth, thanks to extensive experience in the financial sector that will enhance the progress and robustness of our offering, making it even more relevant and distinctive."

The joint venture benefits from an experienced and recognized team in the sector, with Alberto Ramos as Chairman, who will also hold the position of Country Manager of Bankinter Portugal, and Luís Filipe Reis as CEO.

Looking towards the future, Universo, which offers solutions in the segments of Payments, Cards, Personal Credit, Insurance, Savings, and Investment, will consolidate an extensive range of financial products and services, positioning itself as an increasingly close partner to families, providing innovative solutions that support their day-to-day management.

Universo's development strategy foresees the reinforcement of digitalization, favouring the emergence of new products and services that are increasingly convenient and easy to use.

The concluded agreement provides for the future integration of Universo's operations and Bankinter Consumer Finance's open-market business in Portugal, subject to the necessary approvals from competent authorities.



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About Sonae

Sonae exists to create long-term economic and social value, bringing the benefits of progress and innovation to an increasing number of people. With an annual turnover of over 7.7 billion euros, Sonae manages a diversified portfolio of businesses, spanning retail, financial services, technology, investments, real estate, and telecommunications, leveraging its expertise to create the future we all want and need.

Learn more at www.sonae.pt

About Universo

Universo transforms how families and small businesses manage their finances by providing simple, innovative financial solutions with a positive impact on their daily lives. At the end of the third quarter of 2023, Universo had over one million customers in Portugal, with a credit portfolio valued at 399 million euros and a track record of affirmation and growth in the retail and financial services sectors.

About Bankinter Consumer Finance

Bankinter Consumer Finance, the consumer credit subsidiary of Bankinter operating in Spain, Ireland, and Portugal, is one of the benchmark entities in this sector in the Iberian market. At the end of the third quarter of 2023, the volume of Bankinter Consumer Finance's consumer credit portfolio stood at 4.5 billion euros, representing a growth of 21% compared to the same period last year.

Learn more at www.bankinterconsumerfinance.com

