

## PRESS RELEASE

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### **ESTO Holdings OÜ Establishes €20 Million Subordinated Notes Programme**

*TALLINN, April 2, 2026 /PR Newswire/ -- ESTO Group (ESTO Holdings OÜ), the leading Estonian non-bank consumer credit provider, today announced the establishment of a €20 million subordinated notes programme and the completion of an initial issuance under the programme, representing the next step in the continued development of the Group's capital structure.*

The subordinated programme enhances ESTO's capital structure and provides additional balance sheet capacity to support the Group's expansion across the Baltic region.

ESTO operates with strong organic profitability and continues to see accelerating business momentum. In March 2026, the Group recorded its highest monthly business volumes to date, reflecting continued growth in both loan originations and merchant partnerships.

The first issuance under the programme was completed via a private placement with existing shareholders. The notes carry a fixed annual coupon of 12.00%, mature in March 2031, and have been registered with Nasdaq CSD. The majority of the programme capacity remains available for future use.

ESTO has built a diversified funding platform comprising institutional credit facilities, a senior bond programme, and now a subordinated layer. This structure is designed to support growth while preserving conservative leverage parameters and maintaining meaningful structural headroom for senior funding.

With continued growth in loan origination volumes and an expanding merchant network, ESTO is progressively scaling its operations in Latvia and Lithuania, where the Group is replicating its established Estonian operating model. The subordinated programme ensures that this expansion is executed within a conservative balance sheet framework throughout the credit cycle.

Mikk Metsa, Founder and CEO of ESTO, commented:

“We have built the leading BNPL and consumer credit platform in Estonia, and we are now scaling that same model across Latvia and Lithuania while continuing to build what we internally refer to as a fortress balance sheet. Over the past year, we have assembled a diversified funding base – each instrument has a clear role, and the subordinated programme adds a layer beneath our senior funding as we scale across the Baltics.”

“We structured the programme at €20 million to give ourselves optionality. The first tranche addresses our near-term needs, and the remaining capacity allows us to strengthen the capital base further as the portfolio grows. We want the balance sheet to stay ahead of the business, not the other way around”, added Gustav Juurikas, CFO of ESTO.

Signet Bank AS acted as arranger for the issuance. Eversheds Sutherland Ots & Co acted as legal counsel to ESTO Holdings.

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***About ESTO:***

*ESTO is a dynamic, forward-thinking company that aims to revolutionize the shopping experience by simplifying the complex shopping ecosystem. Leveraging its multi-year expertise and position as Estonia's leading non-bank consumer credit institute, ESTO is positioned to reshape the e-commerce landscape in the Baltics and beyond. With a strong emphasis on technology and customer loyalty, ESTO aims to provide a seamless, tailored, and omnichannel shopping experience for both consumers and retailers.*