

Flow & Partners is entering the Polish market with a mission to unlock capital in Polish companies

PRESS RELEASE – 20.05.2026

Polish enterprises face a structural paradox. According to the National Bank of Poland, the banking sector dominates the financial system and accounts for the majority of external corporate financing. Most mid-market companies still rely on internal funds for growth investment, and according to KPMG, only 5% of Polish CFOs consider their current capital structure to be optimal. The capital needed to grow is not absent. It is frozen in outstanding invoices and unpaid receivables. Flow & Partners has entered the Polish market to release it.

As a distinct business unit within [OTO9 \(publ\)](#), Flow & Partners Finance is a financial institution offering working capital solutions that address the structural financing barriers holding back mid-market enterprises across Poland. The entry into Poland is part of the group's expansion across 21 European markets and Poland is among its primary target markets.

The scale of the problem is European, not only Polish. **The Draghi report** warned of an annual investment deficit of 750 to 800 billion euros and a risk of "slow agony" if structural reforms are not made. **Hackett Group's 2025 European survey** found that 1.4 trillion euros in unused working capital is frozen across European enterprises trapped in receivables, inventories and completed transactions that have not yet been settled. The barrier is not innovation, it is that the capital companies have already earned is not accessible when they need it.

Flow & Partners bridges this gap by financing against **the creditworthiness of its clients' end customers** rather than the borrowing company's own financial history. This inverted credit logic opens the market for well-run companies with reliable counterparties that fall outside the conservative credit policies of the traditional banking sector. The company has identified a significant number of mid-to-large Polish enterprises in this position: businesses with strong customer relationships and constrained liquidity due to payment timelines, not performance.

The offer is directed at companies with annual revenues between **20 million and 500 million PLN**, the segment where demand for modern alternatives to traditional bank credit is greatest. Subject to individual assessment, Flow & Partners can support financing of up to **200 million PLN per client**, enabling companies to execute growth and acquisition plans with greater financial flexibility and speed than traditional bank lending allows.

"The solution to the capital shortage in Poland is within reach. It is hidden in every outstanding invoice waiting for payment. Working capital represents funds already working within the company, but they are trapped. Our mission is to release that potential through the right infrastructure and expertise. The capital is already in the business. We make it move to enable growth." **Jessica Sparrfeldt, Founder and CEO, Flow & Partners**

The company does not limit its offer to specific sectors. Working capital solutions are applicable across virtually every industry where efficient capital management is critical to growth. The approach is specifically designed for CFOs and finance leaders seeking the flexibility and speed that is often absent in traditional banking products.

Wrocław as Regional Base

Poland joins Sweden, Norway and Germany as one of the group's four active markets and serves as a strategic hub in the plan to expand across 21 European countries. Development is led jointly by: Jessica Sparrfeldt, Founder and CEO of Flow & Partners, who brings twenty years of experience in leading Scandinavian financial institutions including Avida Finans and Northmill, and **Paweł Firut**, Country Head and Partner, Flow & Partners Poland.

*"Most Polish entrepreneurs we meet initially seek a classic investment loan to drive growth," says **Paweł Firut**. "Our role is to show them how they can manage their finances much more effectively by optimising cash flows. We help business leaders realise that combining a revolving line with receivables financing is the most effective way to unlock liquidity. As a result, the company not only recovers frozen funds but gains the capacity to execute more projects and further investments, without the barriers typical of traditional banking products."*

Paweł Firut brings deep experience from the intersection of credit markets and financial technology. As Chief Product and Technology Officer and Country Manager at Northmill, and in senior roles driving IT transformation at Société Générale, he has spent his career building the infrastructure that modern financial companies run on. At Flow & Partners, he leads strategic growth across Poland.

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About Flow & Partners

Flow & Partners Finance is a brand of 0TO9 AB (publ), a Swedish credit market company regulated by Finansinspektionen, the Swedish Financial Supervisory Authority. As a European financing institution, it specializes in working capital solutions that help B2B companies convert receivables into immediate cash flow, enabling continuous and uninterrupted growth. The business operates under 0TO9 AB, a licensed credit institution.

About 0TO9 (publ)

0TO9 (publ) - Bank of Entrepreneurship is a European financial institution that supports leading entrepreneurs in launching and scaling financial companies. The company was founded in Stockholm by Oliver Hildebrandt, a serial entrepreneur behind companies such as Gillion, Plus1, Fuels and Zensum. By combining capital, compliance, technology and brand development, 0TO9 offers a complete solution for launching and scaling licensed financial companies. 0TO9 is a credit market company licensed to conduct financial operations in accordance with the Banking and Finance Act (2004:297).

The company is led by an experienced team comprising Oliver Hildebrandt (Founder), Tord Topsholm, CEO, Jessica Holzbach, partner and Managing Director in Germany, Siduri Poli, partner and Chief Marketing Officer, and Henrik Landgren, board member, alongside several leading figures in finance and entrepreneurship. 0TO9 has offices in Stockholm, Berlin, Goteborg and Wrocław and operates in Finland and Norway.

About Paweł Firut

A banking and technology sector expert with many years of experience in building modern financial institutions in Europe. As a Partner at Flow & Partners, he combines experience from traditional banking with an innovative approach to corporate financing.

Previously associated with the Swedish Northmill group, where as a technology and product leader, he built a bank for the SME sector from scratch and managed its expansion in Scandinavian markets. For nearly a decade, he also held key management positions at Société Générale Insurance in Poland, including Chief Operating Officer (COO) and Chief Information Officer (CIO), where he was responsible for the technological, operational, and business transformation of the organization. He also gained professional experience at Credit Suisse in capital markets. A graduate of the Silesian University of Technology, his approach is based on the conviction that modern financing should focus on a company's real growth potential and future opportunities, rather than solely on historical data analysis.