MeDirect set to achieve new milestones in the coming months

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Group CEO of MeDirect Arnaud Denis

Who is MeDirect and what do you stand for?

MeDirect is the third-largest banking group in Malta with operations also in Belgium, the Netherlands and the UK. Our vision is to enable our customers to take care of their own money, with confidence. To support this, we aim to continue making investing accessible to everyone by creating a Wealth SuperApp. Our vision statement embodies our core strategy to serve the underserved affluent customer segment.

With an outstanding team across the Group, including nearly 170 employees in tech and digital channels, we deliver value to our clients by operating with an agile framework as a fintech, yet as stable as other regulated banks. Our clients can feel safe knowing we are supervised by the European Central Bank, with capital and liquidity ratios well in excess of our regulatory requirements.

Your new branding is a significant change from the previous. Why did you feel the need to update your branding? And what has changed in your business model that your previous branding did not sufficiently reflect?

In 2019 the Group embarked on a transformation journey, from a credit lender focused on international corporate lending to a pan-European WealthTech leader and a specialised mortgage platform. As a result of this transformation, we felt that this transformation required a refreshed branding exercise to better reflect our new mission:

"To be a one-stop-shop for people's investments and savings and a place where they can manage their money, their way. This means providing our customers with an app they can understand, navigate and trust. This also means making our customers feel included. Listening to them, speaking their language and guiding them forward — so they can make the choices that suit their values and needs."

To achieve this we will offer, on a single platform with an open architecture, a broad range of online investment solutions combined with superior UX and attractive pricing. Targeted at the underserved affluent segment, our App intends to address wide investor needs covering trading, advisory and discretionary management services, coupled with daily banking.

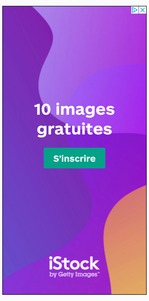
The new MeDirect brand embodies our vision built for the digital age. MeDirect is now taking a step ahead by leveraging a digital investment platform, making investments simple and accessible for all.

Changing our branding is not just about changing our logo. A brand should portray how an organisation or a product makes people feel. At MeDirect we care about the way we express ourselves and how that comes across to our customers and the outside world. Our new branding is therefore an important step in our transformation process and in the implementation of our strategy.

Why are you releasing your new branding now?

We have reached a point in our transformation journey where we wanted to ensure our message, who we are, what we do and what we aim for are being properly conveyed.

While MeDirect has always been customer-centric, we now offer our clients the tools necessary to empower them to navigate the complexity of the financial world and make them feel capable and in control, with confidence. With these tools, we are shifting our customers' perception of banking from "we" to "me" – my money, my choices.



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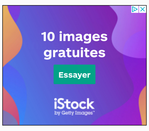

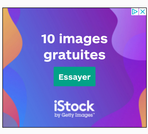

What are your plans for the coming months?

Our roadmap is filled with exciting projects over the coming months and years. By having an in-house technology team, we are able to transform our digital ambitions into reality in an agile and efficient manner. This means further investment in our digital product catalogue, both in terms of products and services offered to our clients, but also, in our tech architecture that makes all of this possible.

Over the next few months, we are planning to launch exciting new products that are disruptive in the markets we operate in. MeDirect will expand its client offering with products building on our brokerage platform which was relaunched earlier this year, including an innovative online advisory product and an online discretionary portfolio management offering.

> *The new MeDirect brand embodies our vision built for the digital age*

This package of investment services is currently complemented by seamless and easy-to-use mobile banking with multi-currency capabilities. In the next months, we also intend to launch a virtual and physical card product.

All in all, within one attractive and easy-to-use platform, MeDirect provides its clients with the choice of how they want to invest and grow their money. Our customers will be able to decide whether they would like to invest on their own, invest with guidance or let MeDirect make the investment decisions on their behalf.

You've talked about MeDirect's digital and technological strengths. What do these mean for MeDirect and its position in the banking market?

We truly believe that technology is the backbone of our success, built by our talented team based here in Malta. This means that we are able to operate with the same agility of fintechs – a significant competitive advantage over competitors.

This is possible because we internally developed all the critical components of our value chain, allowing us to deploy cutting-edge technologies offering us the ability to scale up with ease and lower costs. Our tech philosophy is to build all our components in a modular fashion. This means that, instead of using a large system that integrates all possible features required into one monolith, our components are built as independent services, and are then aggregated together in our middle layer.

Our technology already underpins our success as a digital bank, and will continue to help us achieve our goals, both in terms of scale, but also in our commitment to offer customers the best digital investing and banking products.

What sets MeDirect apart from its competition?

Our competitive advantage stems from three pillars, the first being customer loyalty. Customer service is at the heart of everything MeDirect does, and this is reflected in our very high retention rate for both retail and corporate customers. All our channels, including the physical network and call centre are very efficient, providing a high quality of service that is strongly appreciated by our clients.

Secondly, our high-quality tech platform is built with convenience for the user in mind. The light architecture and flexibility of our platform allows for quick time to market when delivering new products or even adding new countries which is important from our multi-bank and multi-geography strategy perspective.

The third pillar is product innovation - we listen to our customers and give them the tools and products they need to help them manage their finances in their own way. In this area, MeDirect has led the market in introducing an award-winning, state-of the art onboarding process, where becoming a client of MeDirect can be done fully online in less than 10 mins for most retail clients.

With regards to home loans, MeDirect aims to deliver one of the fastest and easiest processes on the market with a quote being given to customers within two days from their application and sanction letter being issued within 3 weeks from when customers accept our quote and submit the documentation required.

In the area of wealth management, MeDirect's investment platform gives access to one of the widest investment universes amongst WealthTech competitors. This omnichannel platform is available through ebanking and mobile app so clients can take advantage of it when and where they want.

How does MeDirect implement its ESG agenda and how does it feature in the new MeDirect brand?

ESG is one of our core values and we are working continuously to integrate it in our daily business. This year, we have appointed a Group Head of Sustainability and set up an ESG committee to ensure appropriate governance and ESG awareness in our organisation.

MeDirect incorporates sustainability in its main processes, primary in credit and investment businesses. We launched green home loans in Malta giving clients preferential rates when purchasing properties that have a Green Energy Performance certificate and has also included green filter within its execution-only funds platform for those clients looking to buy sustainable mutual funds and ETFs

Our sustainability rating, as provided by EcoVadis, a global provider of sustainability ratings, has improved to silver, positioning us in the top 15 per cent of over 85,000 companies rated by EcoVadis. Our ambition is to continue improving our ESG market position in the coming years.

Arnaud Denis is Group CEO of MeDirect.