

## **Press Release**

**August 2, 2016**

### **Vostok Emerging Finance invests into Finja, a Pakistani fintech venture**

Vostok Emerging Finance (VEF) today announces that it has agreed to invest USD 1 mln into Finja, a Pakistani fintech venture. VEF is leading the funding round and holds a minority position and board representation in the company following the transaction.

Finja is a newly established fintech company in Pakistan with a mission to offer innovative financial services to Pakistan's rapidly growing digitally literate population by displacing cash. Finja was founded by tech- and banking industry veterans Qasif Shahid, Monis Rahman and Umer Munawar.

Vostok Emerging Finance Managing Director Dave Nangle comments:

"We are very excited to announce our inaugural investment into the Pakistan fintech space. Pakistan is one of the developing markets that topped our investment focus list, since we launched last summer. From a fintech perspective, we have been impressed with the successful role out in neighbouring India and see Pakistan clearly following in its footsteps. In Finja, we are partnering with a strong and experienced founding team, which we believe are in great position to service and benefit from Pakistan's 180mn+ under-banked population on the back of Pakistan's rapidly growing 3G/4G enabled smartphone subscribers supported by a progressive regulatory framework."

Dave Nangle, Managing Director

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*Vostok Emerging Finance is an investment company with the goal of investing in early stage modern financial services companies across emerging and frontier markets. VEF trades in Sweden on Nasdaq First North under the ticker VEMF SDB.*

*Vostok Emerging Finance's Certified Adviser on Nasdaq First North is Pareto Securities AB.*

*This information is information that Vostok Emerging Finance Ltd is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.00 CEST on August 2, 2016.*