

Ferratum Capital Germany GmbH
Berlin, Federal Republic of Germany

Invitation
to the holders of the
EUR 25,000,000 8.00% Bond 2013/2018 (ISIN DE000A1X3VZ3)
and the
EUR 20,000,000 4.00% Bond 2017/2018 (ISIN DE000A2GS104)

to exchange their bonds for new bonds of the up to EUR 100,000,000 Floating Rate Bond
issue due 2022 (ISIN SE SE0011167972)

On 21 October 2013, Ferratum Capital Germany GmbH (the "**Issuer**") issued a EUR 25,000,000 8.00% Bond 2013/2018 (the "**Bond 2013**"), divided into 25,000 bonds in bearer form, all ranking *pari passu*, with a nominal value of EUR 1,000 each. On 26 July 2017, the Issuer further issued a EUR 20,000,000 4.00% Bond 2017/2018 (the "**Bond 2017**"), divided into 20,000 bonds in bearer form, all ranking *pari passu*, with a nominal value of EUR 1,000 each. The total nominal values of the Bond 2013 and the Bond 2017 are currently still outstanding. The Issuer does not hold any of the bonds issued under the Bond 2013 and/or the Bond 2017.

The Issuer's management resolved to invite the holders of the Bond 2013 and the holders of the Bond 2017 to exchange the bonds held by them for bonds issued under the up to EUR 100,000,000 Floating Rate Bond due 2022 (the "**2022 Bonds**"), consisting of up to 100,000 bonds in bearer form, all ranking *pari passu*, and each with a nominal value of EUR 1,000. Interest payments shall be made on a quarterly basis. The interest rate for each interest period (the "**Interest Rate**") shall be the applicable 3 month EURIBOR plus a margin of at least 4.50% (450 basis points) (the "**Margin**"). The Margin shall be determined by way of bookbuilding. In the event that the 3 month EURIBOR for any interest period is less than 0%, the Interest Rate for the relevant interest period shall be equal to the Margin. The 2022 Bonds will be offered by the Issuer from 3 May 2018 in the Federal Republic of Germany, the Kingdom of Sweden and other EU member states. The Issuer will not prepare and publish a securities prospectus for the 2022 Bonds offered by way of the Exchange Offer. The offer of the 2022 Bonds is solely based on section 3 para 2 no 3 German Securities Prospectus Act (*Wertpapierprospektgesetz*, "**WpPG**") or corresponding provisions applicable in other EU member states. The Exchange Offer is therefore exclusively addressed to holders of bonds issued under the Bond 2013, provided that such holders wish to exchange bonds in a total nominal value of at least EUR 102,000, and to holders of bonds issued under the Bond 2017, provided that such holders wish to exchange bonds in a total nominal value of at least EUR 100,000. At their request, bondholders will be provided with the latest draft term sheet of the 2022 Bonds by ICF BANK AG Wertpapierhandelsbank, Kaiserstrasse 1, 60311 Frankfurt am Main, Germany, tel.: +49 69 92877 117, email: institutionalsales@icfbank.de.

The Exchange Offer shall be published as follows:

1. Exchange Offer

Subject of the Offering

The Issuer hereby invites the holders of the Bond 2013 and the holders of the Bond 2017 to exchange their bonds for 2022 Bonds (the "**Exchange Offer**").

Bondholders who agree to exchange their bonds issued under the Bond 2013 in the nominal value of EUR 1,000 shall receive, in return for any such bond, one 2022 Bond with a nominal value of EUR 1,000, plus a cash amount of up to EUR 14.38 (depending on the Interest Rate for the first interest period) (the "**Additional Amount**"), determined by subtracting the interest to be incurred on the bonds issued under the Bond 2013 during their residual term from the interest incurred on the 2022 Bonds, plus all interest accrued on the bonds under the Bond 2013 and offered to be exchanged, for the current interest period until 25 May 2018 ("**Exchange Date**") (but excluding such date), in the amount of EUR 47.34 per bond. The Additional Amount and the above interest are hereinafter collectively referred to as the "**2013 Cash Amount**".

Bondholders who agree to exchange their bonds issued under the Bond 2017 in the nominal value of EUR 1,000 shall receive, in return for any such bond, one 2022 Bond with a nominal value of EUR 1,000, plus all interest accrued on the bonds under the Bond 2017 and offered to be exchanged, for the current interest period until the Exchange Date (but excluding such date), in the amount of EUR 23.56 per bond, the "**2017 Cash Amount**".

Offer Period, extension of the Offer Period

Bondholders of the Bond 2013 and/or Bond 2017 wishing to participate in the Exchange Offer shall submit their offer in writing to the relevant custodian from 3 May 2018 up to and including 17 May 2018, 6:00 pm CEST (the "**Offer Period**").

The Issuer reserves the right to extend or shorten the Offer Period. Any extension or shortening of the Offer Period shall be notified by the Issuer immediately, but not later than one banking day prior to the expiry of the Offer Period, by means of a publication on the Issuer's website www.ferratumgroup.com.

Settlement Agent

The Issuer has instructed KAS Bank N.V. - German Branch, Mainzer Landstrasse 51, 60325 Frankfurt am Main, Germany, as settlement agent (the "**Settlement Agent**"), with the technical settlement of the Exchange Offer.

Offer

Holders of the Bond 2013 and/or the Bond 2017 wishing to participate in the Exchange Offer can only participate by

- (a) submitting a written offer to their relevant custodian, using the form made available to them via the custodian, and specifying which number of the bonds originally issued under the Bond 2013 and/or the Bond 2017 the bondholder wishes to exchange (the "**Exchange Offer Bonds**"); and
- (b) procuring that the existing bonds issued under the Bond 2013 are exchanged for (*umbuchen*) bonds with ISIN DE000A2LQ8Z0 (WKN A2L Q8Z), expressly allocated for the purposes of the Exchange Offer by Clearstream Banking Aktiengesellschaft ("**CBF**"), and/or that the existing bonds issued under the Bond 2017 are exchanged for bonds with ISIN DE000A2LQ8Y3 (WKN A2L Q8Y) expressly allocated for the purposes of the Exchange Offer by CBF.

The total nominal value of Exchange Offer Bonds originally issued under the Bond 2013 and offered for exchange by any one holder shall be equal to no less than EUR 102,000 and the total nominal value of the Exchange Offer Bonds originally issued under the Bond 2017 and offered for exchange by any one holder shall be equal to no less than EUR 100,000.

Such written offer may also be made by an authorised agent of a bondholder.

Other statements by participating bondholders of Bond 2013 and/or the Bond 2017

By making an offer for the exchange of a specific number of the bonds originally issued under the Bond 2013 and/or the Bond 2017, the relevant bondholders make an Exchange Offer for the purposes hereof, which shall apply in accordance with the terms and conditions of this Exchange Offer, and they thereby also

- (a) instruct their custodians to retain the bonds to be exchanged in the existing accounts and block them against dispositions of any kind;
- (b) instruct and authorise the Settlement Agent and its custodian (exempting each of them from the restrictions imposed by section 181 Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**") under which they would be prohibited to act on behalf of the Issuer on the one hand and on their own behalf or that of a third party on the other), to take all actions necessary or appropriate for the settlement of the Exchange Offer, and to issue and accept

all corresponding statements, in particular those required to effect transfer of ownership of the Exchange Offer Bonds;

- (c) to transfer the Exchange Offer Bonds to the Issuer, subject to the acceptance of the Offer by the Issuer, and subject to the proviso that an equal number of 2022 Bonds is transferred to them;
- (d) declare that the Exchange Offer Bonds are their exclusive property and free of rights and claims of third parties;
- (e) declare that they are aware that the Exchange Offer does not apply - subject to certain exceptions - to bondholders of the Bond 2013 and/or Bond 2017 in the United States, Canada, Australia and Japan and in other countries where the Exchange Offer or an offer of the bonds specified hereunder would not be permissible, that they are aware that no Exchange Offer may not be made in such countries, and that they themselves are residing outside of these countries.

In the interests of a smooth and swift settlement of the Exchange Offer, the declarations, instructions and authorisations set out in lit (a) to (e) above are given irrevocably.

Legal consequences of the exchange

Upon acceptance by the Issuer of the Exchange Offer, an agreement on the exchange of the Exchange Offer Bonds for bonds under the 2022 Bonds in accordance with the provisions of this Exchange Offer shall come into effect between the participating holders of the Bond 2013 and/or the Bond 2017 and the Issuer. By submitting their offer, the participating holders of the Bond 2013 and/or the Bond 2017 waive their right, pursuant to section 151 BGB, to receive a declaration of acceptance of their offer. Subject to the acceptance of the offer by the Issuer and simultaneously with the above, the participating holders of the Bond 2013 and/or the Bond 2017 and the Issuer also agree on the transfer of ownership of the Exchange Offer Bonds to the Issuer, and on the transfer of ownership of an equal number of Bonds to the participating holders of the Bond 2013 and/or the Bond 2017, each occurring as per the Exchange Date.

Upon transfer of ownership of the Exchange Offer Bonds, all related rights and other claims (including the interest claims) shall also be transferred to the Issuer.

Settlement of the Exchange Offers

Initially, the Exchange Offer Bonds shall be retained in the existing accounts of the relevant holders, blocked against dispositions other than the ones envisaged hereunder, and exchanged by CBF.

On the Exchange Date, the Exchange Offer Bonds shall be transferred to an account of Settlement Agent (for further transfer to the Issuer) by the Settlement Agent, acting as an exchange agent on behalf of the participating holders of the Bond 2013 and/or the Bond 2017,

against payment of the 2013 Cash Amount and/or the 2017 Cash Amount. An equal number of 2022 Bonds shall be transferred on the Exchange Date.

In the event that this Exchange Offer is discontinued, the holdings intended to be exchanged shall be unblocked by the custodians.

Discontinuance of the Exchange Offers

The Issuer shall be entitled to discontinue this Exchange Offer at any time prior to the Exchange Date. Discontinuance of the Exchange Offer shall be notified by the Issuer immediately, by means of a publication on its website www.ferratumgroup.com.

The custodians shall immediately unblock the bonds.

Option to acquire additional bonds

Holders of the Bond 2013 and/or the Bond 2017 participating in the Exchange Offer also have an option to acquire additional 2022 Bonds.

Holders of the Bond 2013 and/or the Bond 2017 wishing to exercise the option to acquire additional bonds may make a binding offer for the acquisition of additional 2022 Bonds by submitting a written offer via the Settlement Agent during the exchange period in the form made available to them via the custodian, or in any other form. The application for the acquisition of additional bonds can only be accounted for if it is received by the Settlement Agent upon expiry of the exchange period at the latest. Holders can only acquire bonds in the nominal value of EUR 1,000 or a multiple thereof.

2. Tax information

The sale of the Exchange Offer Bonds due to the acceptance of this Exchange Offer may lead to the capital gain being taxed or a capital loss which may be taken into account for taxation purposes, as appropriate.

To this extent, the fiscal provisions then in force shall apply. Depending on the situation of the holder, foreign fiscal provisions may also apply. The Issuer recommends the holders of bonds issued under the Bond 2013 or the Bond 2017 to obtain tax advice taking into account their individual tax situation before accepting this Exchange Offer.

3. Publications, distribution of this document, other information

This offer document will be published on the Issuer's website www.ferratumgroup.com. It will be published in German together with a non-binding English translation.

The transmission, distribution or disclosure of this offer document to any third party and the acceptance of this offer may be subject to statutory restrictions. This offer document may not be published, distributed or disclosed, neither directly nor indirectly, if this is prohibited under

any applicable provision or subject to the compliance with official procedures or the granting of any permission or other requirements. Any person obtaining possession of this offer document or wishing to accept this offer is requested to obtain information about any restrictions which may apply and to comply with these restrictions. The Issuer assumes no liability for the disclosure or transmission of this offer document or the acceptance of the purchase offer being compatible with the relevant foreign regulations.

The Issuer will publish the outcome of this Exchange Offer on the Issuer's website www.ferratumgroup.com.

All publications and other notices of the Issuer in connection with this Exchange Offer shall exclusively be published on the Issuer's website, unless there is any further publication requirement.

5. Governing law – place of jurisdiction

This Exchange Offer and all legal transactions and similar actions associated with this Exchange Offer between the participating holders of bonds issued under the Bond 2013 and/or the Bond 2017, the receiving agent and/or the custodians shall be governed by German law.

Exclusive place of jurisdiction for all legal disputes arising out of or in connection with this Exchange Offer (and any agreement concluded as a result of the acceptance of this offer) is, to the extent legally permissible, Frankfurt am Main, Federal Republic of Germany.