



News Release

Thursday 26th January 2023

Fintech acquisition boosts consumer lending for MTF Finance

MTF Finance strengthens its consumer offering today by purchasing FinTech online brokerage, Lending People.

Founded in 2012, Lending People are technology-driven specialists who make it seamless for consumers to borrow online. For MTF Finance, this acquisition is part of a strategic digital transformation to provide customers with the ultimate lending experience across all channels.

Says Board Chair Mark Darrow, “The acquisition is part of the long-term strategy of MTF Finance to broaden its reach into new channels and markets, while supporting and growing existing channels. Lending People operates digitally and is a key addition to enhancing MTF Finance’s portfolio, as well as its technology and performance marketing platform growing the core MTF Finance business also.”

Says CEO Chris Lamers,

“We believe in making lending about people again and have been working on contemporary solutions to support all lending needs. Kiwis know us for providing exceptional service, and with more people looking online to borrow, we want to ensure that we are there for them to uphold our service standard, no matter how they engage with us. Lending People offers significant potential to grow MTF Finance’s revenue and volume, while offering a ready-made solution to transforming our digital product offer and technology platform.”

“This acquisition marks a transformational step for MTF Finance to service all types of customers in new digital channels as well as accelerate the renewal of our technology platforms,” added Lamers. “It will also allow us to grow existing channels but allowing customers who need to talk to a person to engage with our franchises.”

Says Lending People co-founder Adam Chisnall, “With an unwavering focus on technology and people, it is our simple ambition to make lending a breeze and provide kiwis with the means to embrace opportunities. MTF Finance shares this focus, and I'm excited to combine our strengths, enhance existing products and services, and catalyse innovation in new business channels.”

MTF Finance will purchase all shares in Lending People, which will transfer to MTF Finance in early February upon completion of the sales and purchase conditions. The purchase price of the Lending People is \$5,950,000.

Lending People will continue to operate as a stand-alone business with Chisnall in the CEO role, reporting to CEO Chris Lamers of MTF Finance.



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About MTF Finance:

MTF Finance is 100 per cent New Zealand owned, and our history dates back to 1970. We provide innovative finance solutions to New Zealanders through our 50-strong franchise network, vehicle dealers and partners such as Trade Me. This has helped us grow into a business with assets of more than \$830m. We are launching new products and partnerships while staying true to our core, that we are people helping people, powered by a world-class funding system. MTF Finance is listed on the NZDX.

About the Lending People:

The Lending People is a digital brokering company. Over the last ten years, Lending People has processed over 230,000 loan applications through its proprietary origination software and generated hundreds of millions of dollars in loan advances for its lending partners.

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