

OLX Group acquires Kiwi Finance, largest loan broker in Romania

OLX Group announces the acquisition of Kiwi Finance, after the transaction received the approval of the Competition Council, the largest loan broker in Romania thus entering the Group's local portfolio, to which OLX, Storia.ro and Autovit.ro already belong.

"We are pleased to announce that the transaction has been successfully completed and we are confident that we have the ideal partner in this new journey. The acquisition of Kiwi Finance comes as a result of OLX Group's confidence in the growth prospects of the Romanian market and we look forward to this partnership, which will help us to develop and expand the services offered to our clients in the financing area," said Monika Rudnicka, General Manager of Real Estate Europe, OLX Group.

According to a press release, OLX Group becomes the company's sole shareholder, and the management of the loan broker will remain unchanged, Anca Bidian continuing to be the general manager of Kiwi Finance. The transaction represents an important step in the evolution of OLX Group, by adding financing services to the portfolio of operations that the group has in Romania, the release mentions.

With the help of the new shareholder, Kiwi Finance aims to accelerate the digital transformation of the company, while at the same time maintaining the same general growth objectives: geographical expansion at the national level, streamlining operational processes and expanding the network of financial partners with which it collaborates. Kiwi Finance has enjoyed a solid performance in the first ten months of this year, with a 19% increase in turnover compared to the same period last year. In the coming months, the management teams of OLX Group and Kiwi Finance will work closely to identify common development areas.

Kiwi Finance is the largest loan broker in Romania, founded by Anca Bidian in 2003. In 2007, Oresa, a Swedish investment fund, became the company's main shareholder. In its 17 years on the market, Kiwi Finance has brokered loans of over 1.35 billion euros. Currently, the company is active in 35 cities in the country, where it collaborates with over 200 brokers to find the best credit offers for its clients.