



Press release 21/10 2022

EU Commission approve merger of MobilePay with Norwegian Vipps

The EU Commission has today approved the merger of the two mobile payment companies MobilePay and Vipps. The upcoming corporate group will soon start its journey towards creating the best and most complete digital wallet in Europe.

The EU Commission has today approved the merger between the two mobile payment companies MobilePay and Vipps, based on an agreement between Danske Bank and the consortium of banks behind Vipps in Norway. The new corporate group will be a reality from 1 November.

The deal implies the creation of a prominent Nordic and European mobile wallet. The new corporate group with Vipps and MobilePay will from the beginning have close to 11 million users, above 400,000 shops and webshops as its customers and around 900 million transactions yearly.

"Our ambition is to create the best and most complete supplier of mobile payment services in Europe based on constant growth and innovation to the benefit of our users and business customers," says Claus Bunkenborg, CEO in MobilePay and member of the leadership team in the new corporate group.

First priority is to get the organisation in place

First priority will be to establish a new organisation across the locations in Norway, Denmark, Finland and Lithuania.

"We will gather our dedicated and competent employees in teams across countries with the common vision of delivering the best customer experiences and become the leading solution for easy payments in all our markets," says Claus Bunkenborg.

The new corporate group will also start the migration to the Vipps technology platform. It will contain all payment solutions, users and business customers.

"The common platform will enable us to pool investments and give us larger scale, so that we can develop the most attractive customer solutions faster and more efficient to satisfy our customers. Top priority will be strengthened solutions within eCom and mobile payments across borders," says Claus Bunkenborg.

MobilePay will continue to exist as a brand

The new corporate group will keep its well known brands. Danish and Finnish customers will therefore not experience any changes to MobilePay except that new innovative solutions will occur in a faster speed.



The banks behind Vipps will own 72,2% of the new corporate group, Vipps MobilePay. Danske Bank will own 27,8. Vipps MobilePay will be headquartered in Oslo, and the corporate group will in the future be subject to supervision by the Norwegian Financial Supervisory Authorities.

Rune Garborg, the current CEO of Vipps, will become the CEO of the corporate group. Claus Bunkenborg will become the Deputy CEO.

Kjerstin Braathen, current chairman of Vipps and CEO of the largest bank in Norway, DNB, will be the chairman of the board of directors of the new corporate group. All other members of the leadership team and board of directors will be announced when the last elements of the deal is in place.

Contact

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