

PRESS RELEASE

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## **Penneo sharpens its focus: doubling down on digital signing while Creditro takes over KYC**

**From today, Penneo will focus exclusively on digital signing. As part of this shift, all Know Your Customer (KYC) activities will gradually transition to its sister company, Creditro.**

This strategic change allows Penneo to return to its core and accelerate innovation.

"We see this as a natural next step in our journey. Penneo has built a strong foundation in B2B signing, and this move gives us the focus and freedom to keep pushing the boundaries of trust, compliance, and productivity in that space. Now, as part of the Visma family, we have access to an ecosystem that enables us to build deeper integrations, deliver more value to our customers, and scale faster than before. At the same time, the digital signing landscape is evolving rapidly. New regulations and sector-specific compliance standards are raising the bar. While digital signing may feel like a mature market in the Nordics, trust and compliance are becoming critical differentiators. This is our opportunity to stay ahead, not just meet expectations," says Mads Aabling, Managing Director at Penneo.

He continues; "We're proud of the KYC product we've built and grateful for the trust our customers have placed in us. Creditro will be well-positioned to carry this work forward. By combining their technology and deep expertise in compliance with the know-how and technology developed at Penneo, Creditro will bring a next-generation KYC solution to market- tailored to today's and tomorrow's regulatory demands."

### **What does this mean for Penneos KYC customers?**

There will be no immediate changes as Penneos KYC customers will continue to be supported throughout a carefully managed and transparent migration period.

Meanwhile, its signing customers can look forward to continued improvements and innovation as the company goes all-in on digital signing.

"Our goal is to make this a win-win for customers, employees, and the business. We're investing in both product visions to ensure that Penneo and Creditro continue to lead in their respective domains," adds Lars-Erik Jacobsen, Chairman of the Board at both Penneo and Creditro.

By focusing on our core strengths, we're laying the foundation for a future where Penneo becomes the gold standard in digital signing - secure, scalable, and built for the future of trust.



**For more information**

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**About Penneo A/S**

Penneo combines digital signing and Know Your Customer (KYC) workflows into a single platform that streamlines critical business processes for anti-money-laundering regulated B2B companies.

Founded in Copenhagen and operating throughout Europe, Penneo is fast becoming the go-to platform for companies looking to save time on administrative tasks while ensuring complete regulatory compliance and peace of mind for themselves and their clients. Penneo is already trusted by +3,000 companies, including the world's leading auditors.

Following our listing on Nasdaq Copenhagen Main Market in April 2022, we are now more than ever in a position to execute our European expansion strategy and scale our operations to maximize value to our existing and future customers.