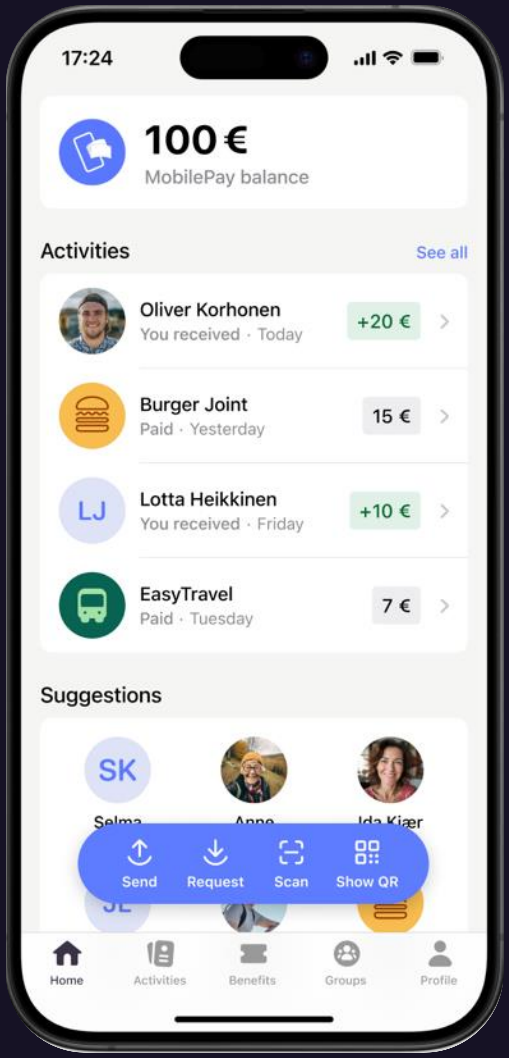
Vipps MobilePay

Mobile Payments in Finland & Europe

Outlook for next 12 months



Vipps MobilePay
Perttu Kröger, Country Manager

Bank of Finland – Payments Council meeting 10.10.2025

Agenda

1 Mobile Wallets – Introduction to landscape

2 Theme 1: Race for account payments across Europe

3 Theme 2: Paradigm shift from eCom to in-store payments

4 Theme 3: European consolidation & interoperability

5 Mobile Wallets - next 12 month features outlook

6 Vipps MobilePay as friendly partner for Finnish banks

Traditional mobile wallet typology is being blurred by field crowded by new players

Passthrough wallets	Overlay wallets	Stored wallets	Staged wallets
Cards mainly.	*Accounts mainly.*	*eMoney mainly.*	*All different rails.*

Mobile Wallet adoption is based on creating ease of use across four main payment use cases

Person-to-Person transfers	Instore shopping
Online shopping	Bill payments & subscriptions

Multiple major forces are disrupting Mobile Wallet value creation amongst the main payment use cases

Instant & interoperable.

Person-to-Person transfers

Instore shopping

Opening of NFC chip.

Agentic Commerce.

Online shopping

Bill payments & subscriptions

End of life for legacy.

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Race for account payments across Europe

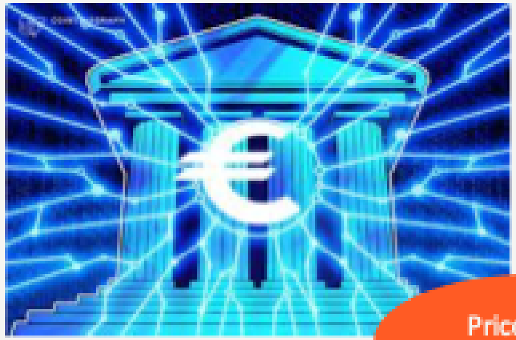
Bank of Finland – Payments Council meeting 10.10.2025

Main change drivers behind Mobile Wallet landscape in European market

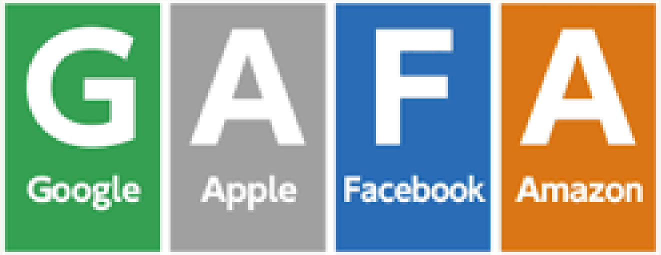
1 ECB initiative Digital Euro as a threat to private sector

2 Change in mindset towards US based companies, coupled with regulatory changes

3 Resilience & sovereignty demand from local government, merchants and users



Price tag of 2 billion euros*



*Source: PwC study https://www.pwc.de/de/finanzdienstleistungen/pwc-digital-euro-cost-study-2025.pdf

Option space for account payments in Finland for Mobile Wallet operators & Banks

Short term

1. *(Delegated SCA)* Vipps MobilePay A2A scheme
2. *(SCA required)* Open Banking API's & eMoney Balance
3. *(Delegated SCA)* Open Banking Premium API's
4. *(SCA required)* Siirto network

Long term

5. *(Delegated SCA)* PIKIS scheme
6. Visa Account scheme
7. Digital Euro (CBDC's)
8. Stablecoins

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Paradigm shift from eCom to in-store payments

Opening up of the NFC chip for third party wallets is fuelling the race for instore payments for next 12-24 months

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PRESS RELEASE | Jul 11, 2024 | Brussels | 5 min read

Commission accepts commitments by Apple opening access to 'tap and go' technology on iPhones

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The European Commission has made commitments offered by **Apple** legally binding under EU antitrust rules. The commitments address the Commission's competition concerns relating to Apple's refusal to grant rivals access to a standard technology used for contactless payments with iPhones in stores ('Near-Field-Communication (NFC)' or '*tap and go*').

The Commission's competition concerns

Apple Pay is Apple's own mobile wallet used to allow iPhone users to pay with their devices in stores and online. Apple's iPhones run exclusively on Apple's operating system 'iOS'. Apple controls every aspect of its ecosystem, including access conditions for mobile wallet developers.

The Commission preliminarily found that Apple has significant market power in the market for smart mobile devices and a dominant position on the in-store mobile wallet market on iOS. Apple Pay is the only mobile wallet that may access the NFC hardware and software ('NFC input') on iOS to make payments in stores, as Apple does not make it available to third-party mobile wallet developers.

MOBIILI

Näin iPhonen suuri muutos näkyy käyttäjille

Apple vapauttaa lähimaksut iPhonessa pakon edessä. Nyt tiedetään tarkemmin, mitä se oikeasti tarkoittaa.

JAA | TALLENNA | KOMMENTIT

Most third party wallets and/or banks will put pressure towards Apple & Google for capturing position of the instore payments

Estimation of Finnish market

	Apple Pay	G Pay	Siirto.	Revolut	MobilePay
Value chain position	Wallet	Wallet	Mobile bank app UI layer & payment infrastructure	Mobile Bank & Wallet	Wallet
User base	~0,75 M *Out of 1,5M iOS users*	~0,75 M *Out of 3,5M Android users*	1,5 M	0,16 M	2,8 M
Instore reach	High	Medium	Low	High**	Low
eCom reach	Medium	Low	Medium	High**	High

** Revolut's acceptance position deemed high due to them accessing both instore and eCom via their own issued card

European consolidation & interoperability

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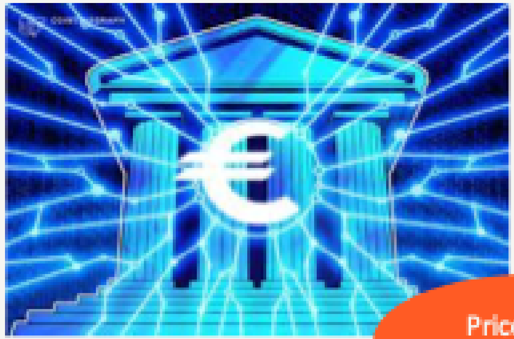


Price tag of 2 billion euros*

G A F A

Google Apple Facebook Amazon

*Source: PwC study https://www.pwc.de/de/finanzdienstleistungen/pwc-digital-euro-cost-study-2025.pdf

Mobile Payments landscape in Europe is still very fragmented, significant consolidation can be expected

Source: Arkwright, 2024 European Mobile Payment Report

Resilience drives the change & consolidation can be expected to happen in Europe and Nordics over time

Potential consolidation & co-operation scenarios

1 European consolidation by EPI + EuroPA

EPI - wallets

wero payconiq iDEAL

+

EuroPA - wallets

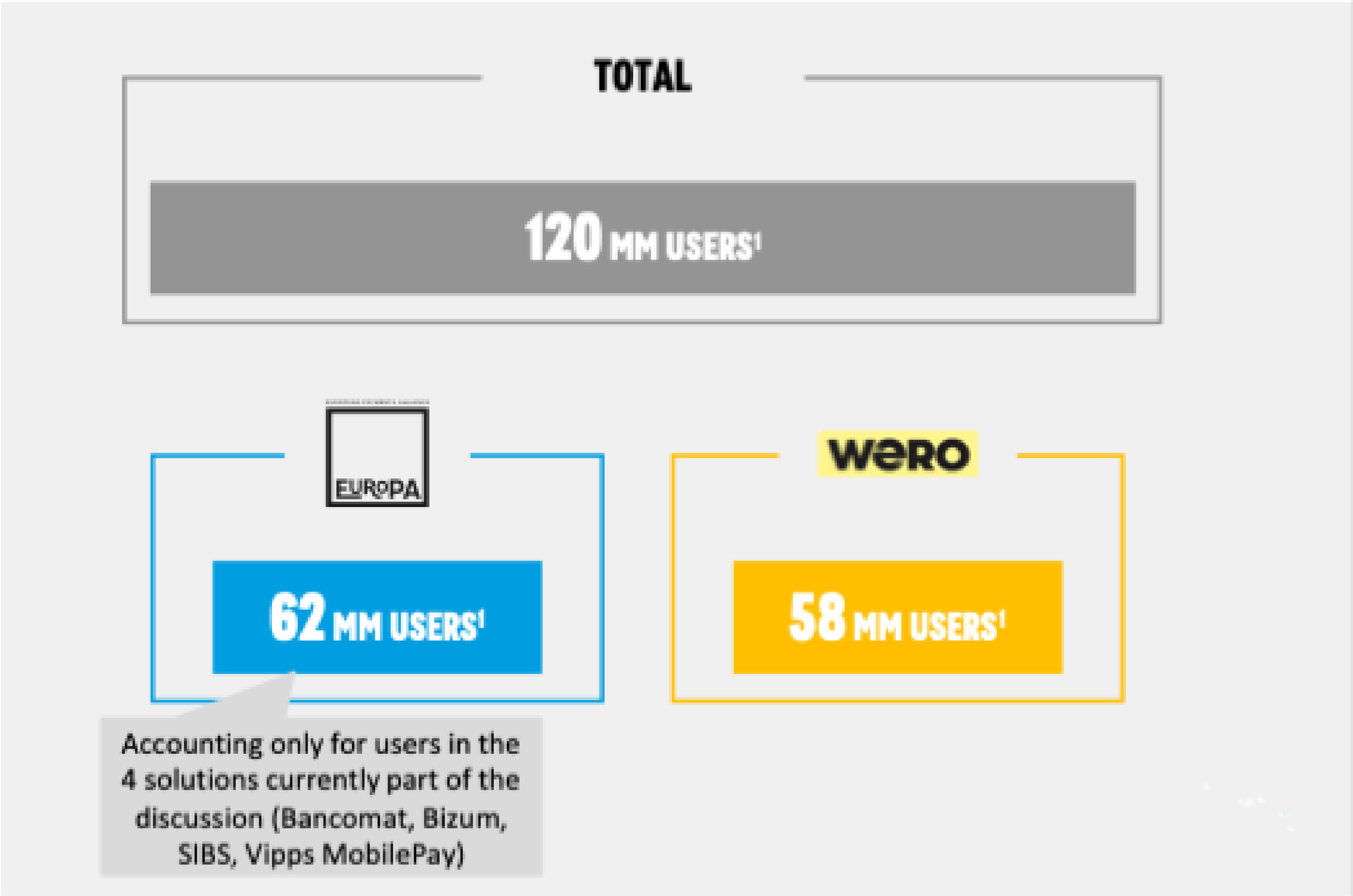
blik MB WAY Vipps MobilePay BANCOMAT PAY IRIS bizum

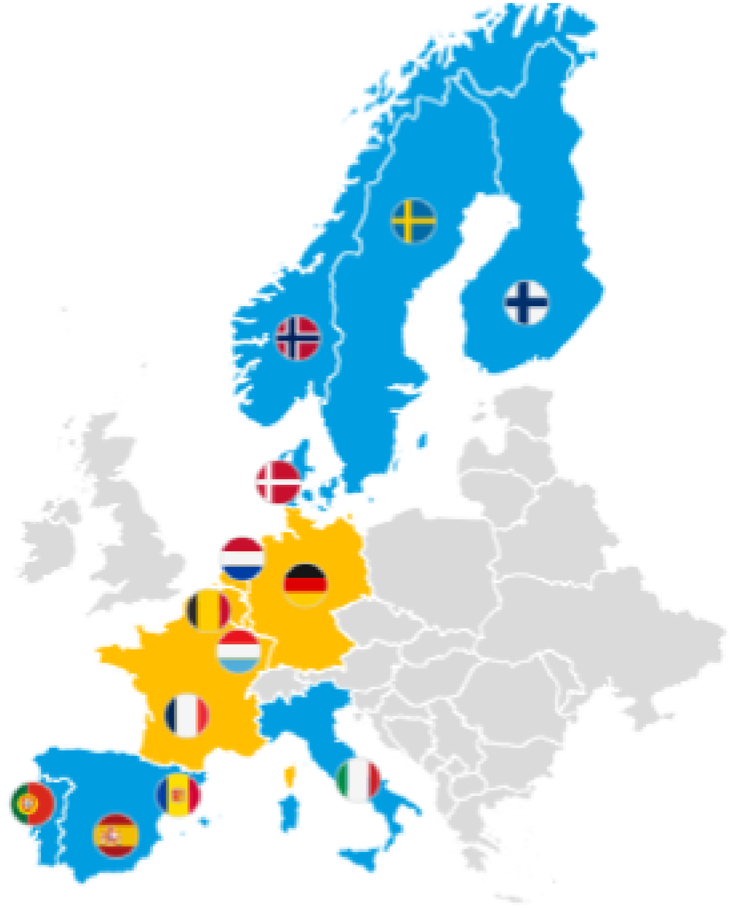
2 Nordic consolidation

3 National co-operation

4 Co-operation within single scheme

EuroPa & Wero can jointly cover over 120 million European users for one network in the future





1. Does not include impact of prospective markets/solutions, e.g., LoI EuroPA x Iris ; EuroPA x Blik
Note: For all solutions, the data correspond to the year 2024, except for Bizum, Wero, and SIBS, for which the data are from July 2025;
Source: EPI, EuroPa

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Mobile Wallets –
Next 12 month features outlook

Bank of Finland – Payments Council meeting

10.10.2025

Mobile Wallets - Next 12 month features outlook

NFC in-store card & account payments	Cross-border account payments	AI driven commerce
Wallet interoperability	Youngster solutions	Digital Receipts
Rewards & recruit-a-friend programs	Integrated loyalty & benefits	Identity & certificates storage

Vipps MobilePay as friendly partner for Finnish Banks

Bank of Finland – Payments Council meeting

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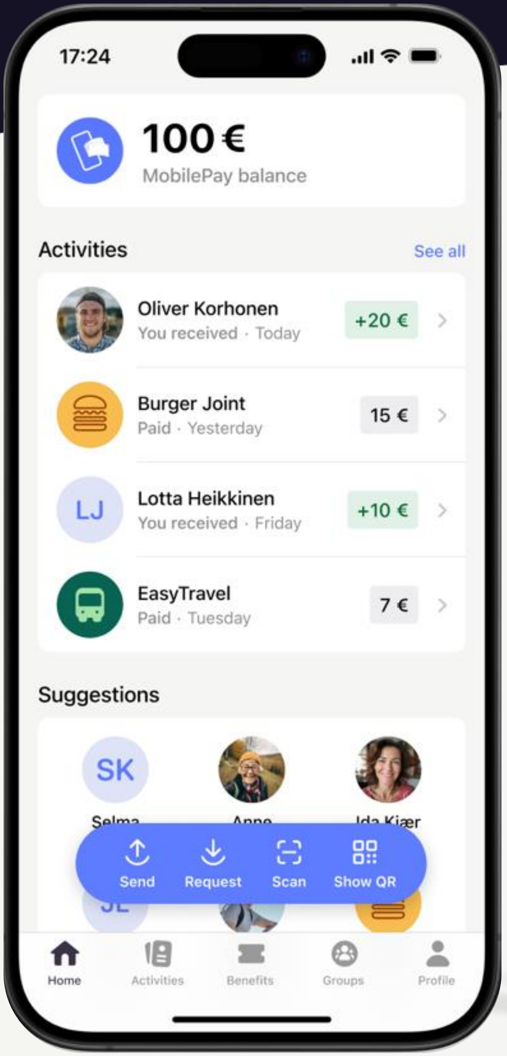
The most loved mobile wallet in Nordics

12M+ users; 530k+ payments points; 1.4+ billion trx in Nordics (2024)



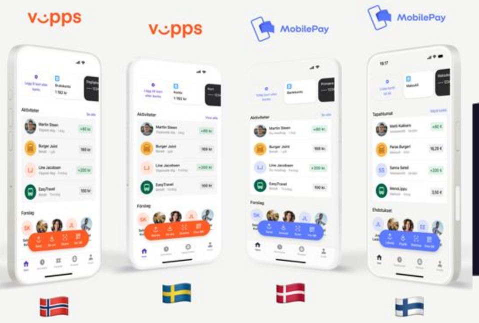
MobilePay's main features for user:

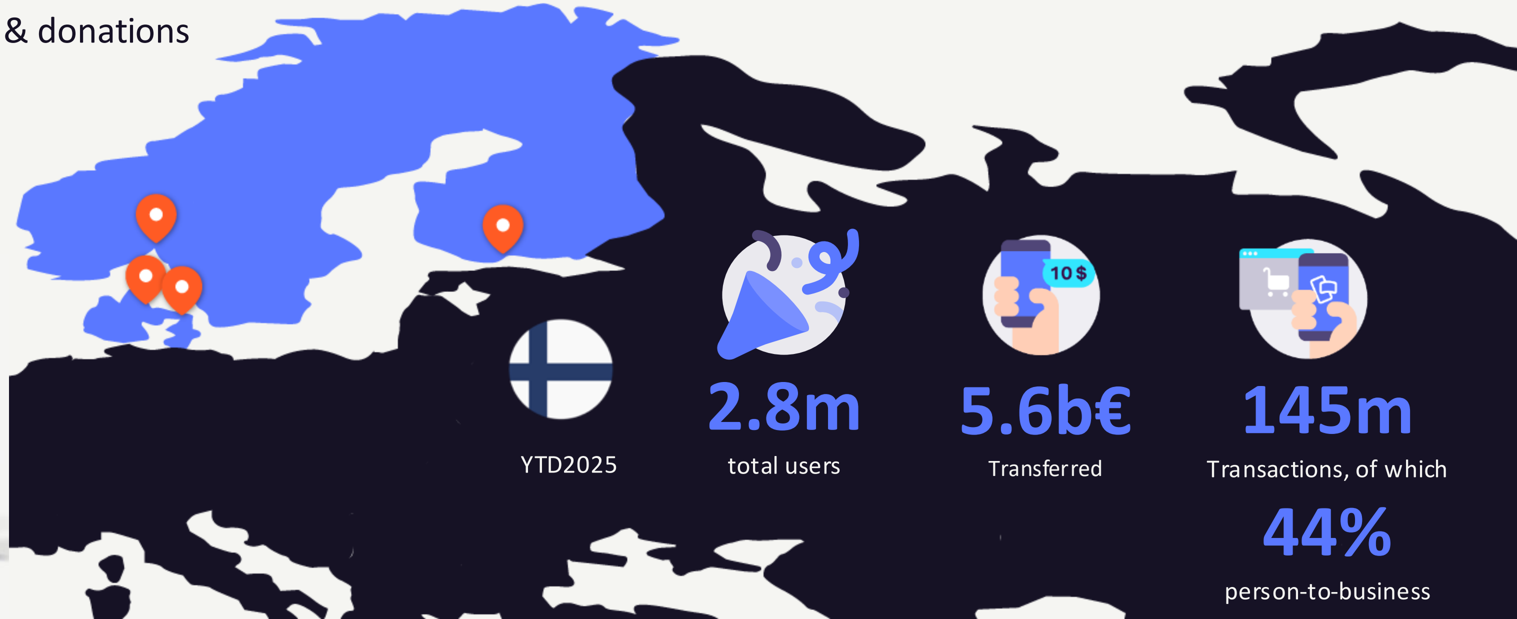
- ➔ Send & receive money
- ➔ Collect, track & spend money as group
- ➔ Pay your shopping at online & instore
- ➔ Store & use loyalty cards at point of sale
- ➔ Make recurring payments & donations

Finland's most loved brand 2024: financial sector

YouGov BrandIndex

RANK	BRAND	SCORE
1	S-Pankki	42.7
2	MobilePay	28.8
3	OP	27.2
4	Visa	24.7
5	PayPal	20.5





YTD2025

2.8m total users

5.6b€ Transferred

145m Transactions, of which

44% person-to-business

Shift from mono- to multirail and from single to multipurpose driven universal mobile wallet

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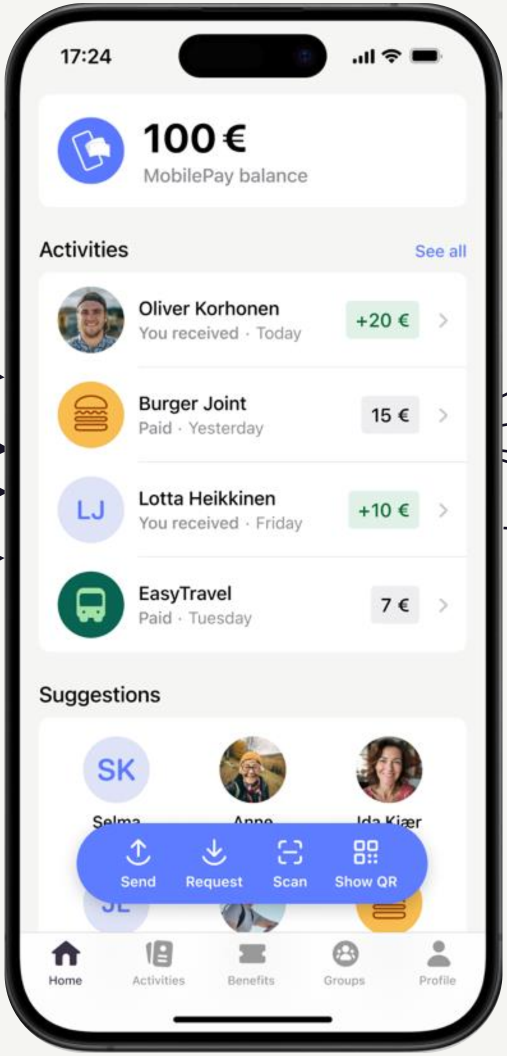
Expand range of funding options

- *Live* — Debit & Credit Cards
- *Live* — Bank Accounts
- *Live* — MobilePay Balance
- *Q4/25* — Buy now, Pay Later
- *TBD* — CBDC's & Stablecoins



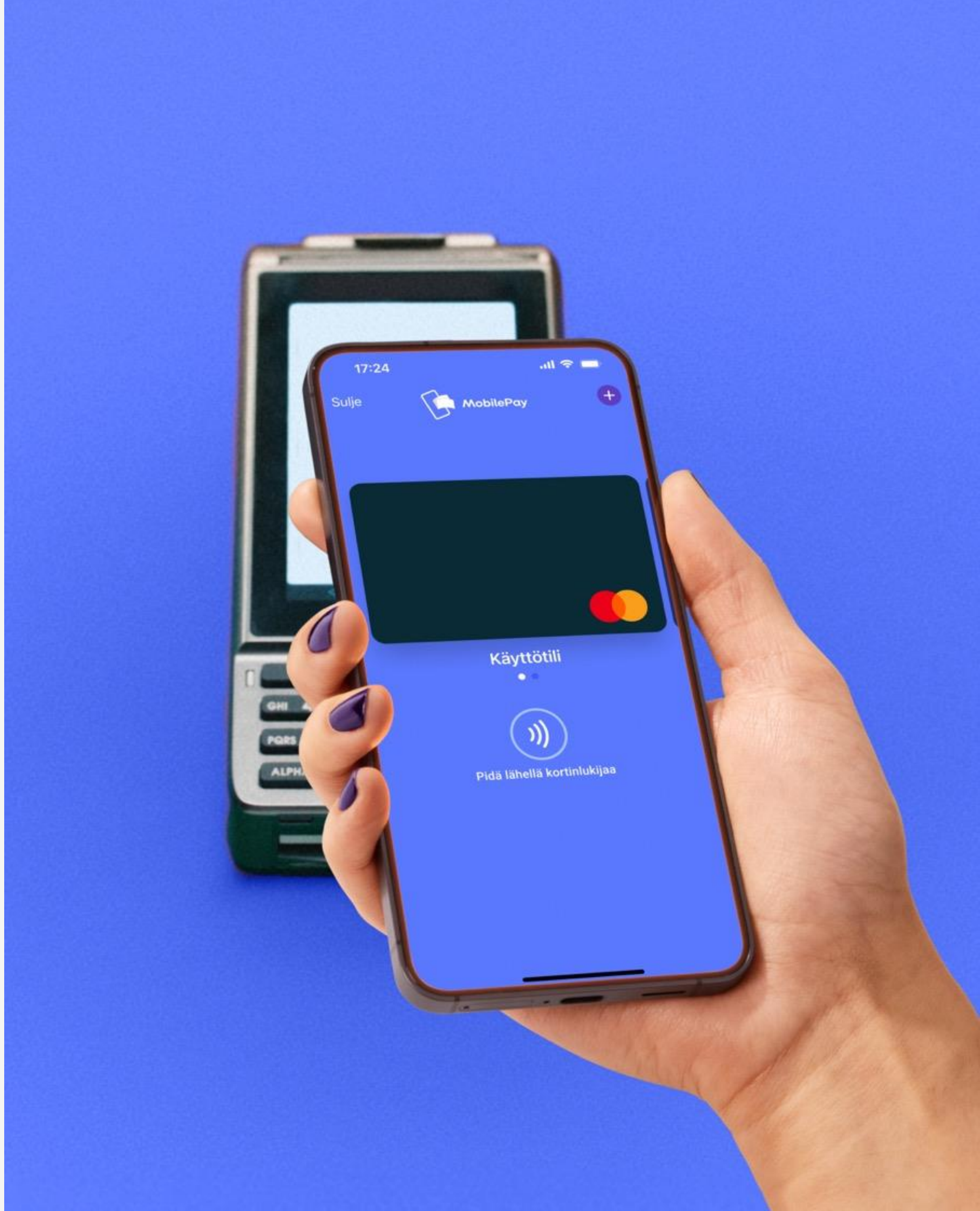
Expand range & scope of use cases

- Person-to-Person — *Live*
- Online Shopping — *Live*
- Recurring payments — *Live*
- Instore shopping (NFC) — *Q4/25*
- Loyalty & identification — *TBD*

Tap-to-Pay with MobilePay

Making in-store payments very, very easy. MobilePay is introducing card-based NFC payments. Account-based payments under development for 2026.

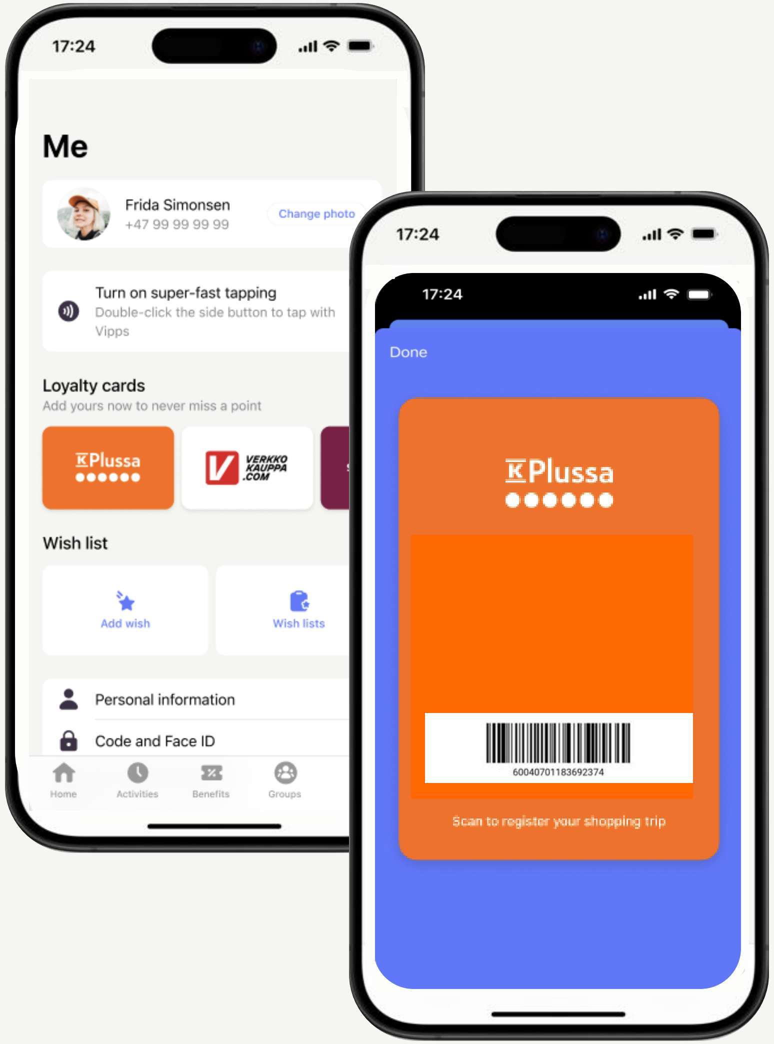
Launch: Q4/25



Loyalty & Tap-to-Loyalty

Bringing customer loyalty cards and coupons to MobilePay app.
Connecting users with merchants easier than ever before with NFC.

Launch:
Phase 1: Launched
Phase 2: Q1/26



MobilePay for Kids

We are launching a simpler MobilePay solution for kids under 15 with full guardian control, enabling young users to make safe and parent-approved transactions.

Launch: Q4/25

MobilePay partner program for banks & issuers

Partnering with Nordic & Finnish banks since 2017 for account & card solutions

Partner bank model

Payments infrastructure & technical integration documentation

Commercial model

- ACCOUNT PAYMENTS
- E-COMMERCE
- IN-STORE T2P

Extended partnership:
Sales co-operation with the bank

Beyond payments

Branding of partner bank:
Visualisation & co-marketing

Products & services:
Integrated offering, like auto-update of cards

Processes:
Operational & data sharing

Governance, including decision making, forums and reporting

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Q&A