

our story



Who we are?

With more than **35 years of combined experience in leasing**, finance and auto distribution, we are dedicated to **helping small businesses grow and dream big.**

Khalil Aram

20 years of experience in car distribution and auto financing.
Ex Credit Agricole Group



Sergii Vaskov

18 years of experience in finance
Successful cases of business exits.
Experience in issuing and placing corporate bonds



Khalil

Khalil **spent years inside the auto-finance sector, seeing the same problem from the front line:** micro and small businesses often need vehicles to generate revenue, but the financing system treats them like a risk category instead of real entrepreneurs.

Later, **working from the dealer and manufacturer side**, he saw the other half of the broken machine: a large chunk of vehicle sales being lost because traditional leasing and finance products are too slow, too rigid, or simply not built for small operators. Good clients. Real demand. Vehicles ready. And still, deals collapsed because the financial layer failed.

That is why Khalil **joined Aiffin together with Serge**: to rebuild what is broken in professional vehicle finance. Aiffin is designed for the entrepreneurs banks misunderstand and the dealers traditional finance keeps disappointing: faster decisions, smarter underwriting, and financing products built around how micro-businesses actually work.



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Serge

For Serge it started in **Ukraine, 2008** — in the shadow of a global financial crash.

While the banks froze, we saw what they ignored: **micro and small businesses**, desperate for access to credit and treated as invisible.

So we built **ESKA Capital** - not as another bureaucratic lender, but as a rebel version of finance: fast, transparent, minimal paperwork, and designed for real entrepreneurs.

We began financing used cars, commercial vehicles, trucks and farm machinery. Expanded to construction machinery, real estate and railway cars
Company focus - financing of micro, small and medium-sized businesses
Fifteen years later, we became one of **Ukraine's top independent leasing companies, with a uaAA credit rating** — a badge of resilience in a market where volatility is a norm.



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TOP - 10

largest leasing companies
in Ukraine



TOP - 100

financial companies in UA
according to delo.ua rating

Over the years we partnered with 20+ banks

Our Creditors include Ukrainian banks

- Ukreximbank
- Industrialbank
- Bank Lviv
- Evroprombank
- Ukgazbank
- BIS Bank
- MEGA Bank
- and many more

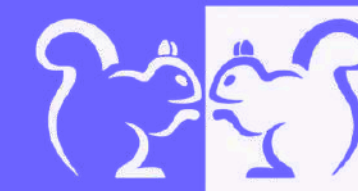
Dutch bank Triodos
<https://www.triodos.com>

Chinese Export Bank
<http://english.eximbank.gov.cn>

Chinese Export Corporation Synosure
<https://www.sinosure.com.cn/en/Sinosure/Profile/index.shtml>

Investors in our bonds include top UA investment companies

- ICU
- Freedom Finance
- Univer Capital
- Ukreximbank
- TAS Group
- Pension funds and insurance companies



Numbers that survived revolutions

When markets broke down, we kept the lights on. When revolutions hit, we still made payments. When war came, we exited successfully - not because we had to, but because we could

15+

years of profitable operations

0

restructuring

0

excuses

~ €70 M

repaid to banks under credit lines

~ €8.2 M

interest paid on the use of credit lines

€13 M

volume of corporate bonds placed series A B C D and E

~ €2.5 M

coupon paid on corporate bonds



A successful exit. And a new beginning

In **2024**, during a full-scale war, we sold **ESKA Capital** to a local Private Equity fund.

It was one of the few clean, profitable exits in the country's financial sector that year - proof that discipline and innovation can coexist.

We turned the page

We launched **ESKA Finance in 2022**, focused on bringing that same speed and transparency to **micro-entrepreneurs across the CEE — from Slovakia to Poland, the Czech Republic, and Hungary.**

We became members of **Slovak FinTech Association** — integrating into the beating heart of Europe's fintech scene.



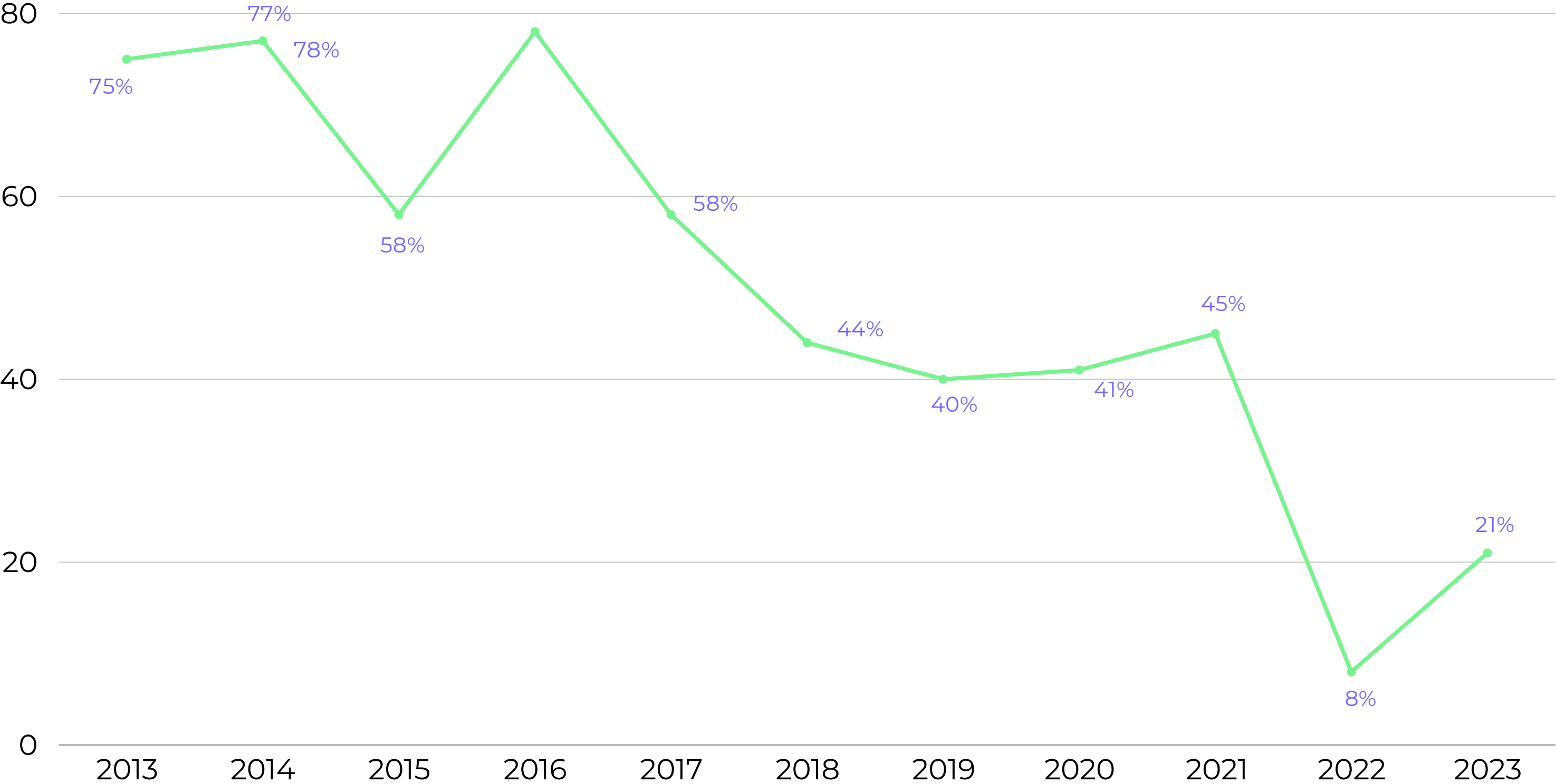


Why this story matters

- ▶ ESKA wasn't just a company - it was a stress test.
- ▶ It proved that even in chaotic, developing markets, **small businesses are worth betting on.**
- ▶ That trust and speed can outperform regulation and delay.
- ▶ That finance doesn't have to be grey and lifeless.
- ▶ And that's exactly the DNA we're carrying into **Aiffin.**

Past Financial performance ROE

ESKA Capital



Client Default rate

ESKA Capital

