

CREDIMI: 10 MILLION EUROS IN NEW FUNDING FROM UNITED VENTURES SGR AND VERTIS SGR

The digital lending platform, leader in Continental Europe, kicks off its second phase of development, eyes European markets

MILAN, November 5, 2018 – Continental Europe's largest digital factoring platform Credimi has received a 10 million euro capital increase from investment funds United Ventures SGR and Vertis SGR, as well as some of the investors who took part in previous rounds. Since it was founded less than two years ago, Credimi has lent over 200 million euros to 3,500 companies of all sizes, sectors and geographical locations. These companies have discovered how Credimi gives them a competitive edge over traditional banking and factoring solutions by offering more power, speed and flexibility. Credimi is authorized by the Bank of Italy as a financial intermediary.

In 2018 Credimi has added new features and functionalities to its lending platform, including giving clients direct access to non-recourse financing for their unpaid invoices – something which has been particularly popular with small- and medium-sized companies. Credimi will use the new 10 million euros in funding to further expand its client base, product offering and talent pool, while continuing with its mission to help companies improve their ability to manage their working capital and their client networks and supplier chains. This new development phase will enable Credimi to lay the groundwork to expand into other European markets.

Ignazio Rocco di Torrepadula, Credimi founder and CEO: *“Credimi’s initial startup phase has been exhilarating, with results that have far exceeded our expectations. Being able to succeed in just a few months, and without any sort of commercial intermediary, in becoming a go-to solution for so many companies of so many different types all across Italy is really a remarkable achievement for such a young company. We are proud to announce that two funds as important as United Ventures and Vertis have decided to support us in this new phase that will be crucial for our future growth. We have set some very challenging goals: we aim to grow in Italy and start expanding in foreign markets. The confidence our new backers have shown in us underlines how much we have delivered so far, and is also a new starting point. This transaction means we can help an ever-wider range of companies, giving them access to factoring in a quick and simple way, thanks to our proprietary technology.”*

Paolo Gesess, Co-founder and Managing Partner of United Ventures SGR: *“Our goal at United Ventures II, our second fund launched in December 2017, is to invest in companies that use technology to innovate and transform important sectors of our economy like business lending. With Credimi we have found a team that stands out for its entrepreneurial ability and for its expertise, with the target of creating a leading player in the digital factoring field capable of succeeding in Italy and elsewhere in Europe.”*

Mauro Odorico, Investment Director, Vertis SGR: *“With Credimi we have found a group of entrepreneurs who have the ambition and the skill set to revolutionize the corporate credit sector. We hope that this investment will further accelerate Credimi’s domestic and international development. On our side, the investment is not only a recognition of the work carried out so far,*

Ufficio stampa Credimi

International: Jennifer Clark 39 335 108 3234 - jennifer.clark@credimi.com

Italy: Linda Brandoardi Tel +39 342 5961220 - linda.brandoardi@credimi.com

Gianmarco Molinari Tel +39 338 2247153 - gianmarco.molinari@credimi.com

but also a wager that this technology will be effective in supporting the development of Italian companies going forward.”

Credimi

Credimi is a digital direct lending platform that enables European companies to improve their working capital position more quickly and with more flexibility than offered by traditional banking channels. Credimi offers a variety of online products including recourse, non recourse, supplier chain credit solutions and complete confidentiality. Credimi securitizes its clients' non-delinquent receivables and sells them on to its partner institutional investors. Credimi's business model is different from its European competitors because of its ability to make risk evaluation with its proprietary technology almost completely automatically, and to lend from its own balance sheet – meaning that it can approve loans to companies almost in real time.

United Ventures

United Ventures SGR is an independent Italian venture capital fund specializing in investments in companies that innovate in the software and digital technology sectors. Founded in 2013 by Paolo Gesess and Massimiliano Magrini, United Ventures manages a fund of 150 million euros subscribed by Italian and foreign institutional investors. United Ventures has invested in 15 early stage technology companies. Its current portfolio includes brumbrum, MoneyFarm, Facelt, Loop AI Labs, Cloud4Wi, MusiXmatch and MainStreaming.

Vertis

Vertis SGR is an independent Italian private equity and venture capital company overseeing five closed-end funds reserved for institutional or qualified investors.

In the venture capital sphere, the “Vertis Venture 2 Scaleup” fund supports the growth of Italy's most innovative startups, investing in those that have already completed their technology and product/service development phase and are ready to begin or *expand their domestic or international business activities. The fund was created to fill a financing gap on the Italian market for startups that have achieved success with their proprietary technology and have already received seed or early stage investment capital.

“Vertis Venture 2 Scaleup” invests in companies that work with technologies, products and/or services in the industrial and digital technology space (Industry 4.0, IoT, digital & media, etc). In its first year it has completed, along with Credimi, investments in Sclak and Cyber Dyne.

European Commission

The investment in Credimi by United Ventures is supported by the European Investment Fund through InnovFin Equity, with the support of the European Union programs Horizon 2020 and the European Fund for Strategic Investments (EFSI). The aim of EFSI is to support the financing and execution of productive business investment in the European Union and to guarantee a level playing field for financings.

Ufficio stampa Credimi

International: Jennifer Clark 39 335 108 3234 - jennifer.clark@credimi.com

Italy: Linda Brandoardi Tel +39 342 5961220 - linda.brandoardi@credimi.com

Gianmarco Molinari Tel +39 338 2247153 - gianmarco.molinari@credimi.com