

## **October achieves EUR 1 billion in SME Financing, impacting Micro and Small Businesses in the EU**

*October, the European FinTech specializing in business lending, has reached a significant milestone by disbursing EUR 1 billion in loans, supporting 4,000 projects across France, Spain, Italy, the Netherlands, and Germany.*

October, the European FinTech specialized in business lending, is proud to announce a significant milestone in its mission to support small and medium-sized enterprises (SMEs) with accessible and innovative financing solutions. **October has successfully facilitated EUR 1 billion in lending to date, and the businesses funded by October boast a total turnover of EUR 25 billion and employ over 90,000 individuals across Europe.**

October's focus on supporting micro and small enterprises, which often face difficulties accessing private credit and expanding internationally, has proven to be a game-changer for these businesses. **Leveraging technology and a data-driven approach, October has enabled more than 60% of its financing to go towards micro and small enterprises with fewer than 50 employees. These businesses have a median of 13 employees and a median turnover of EUR 2.3 million,** showcasing the platform's commitment to empowering the backbone of the economy.

Founded in 2014, October commenced operations in 2015 in France, supporting the growth of thousands of businesses in a simple and sustainable manner. This was made possible through the **trust of over 43,000 retail lenders, with an average of 57 euros lent per project, and leading institutional investors such as EIF, Invest NL, Bpifrance, Generali, Allianz and CDP, who believed in October's technology.**

"Our mission is to finance businesses better, and we chose it to have an impact. An impact on jobs, an impact on opportunities, an impact on transparency, an impact on sustainability, across Europe. Having used technology and data to build a platform investors and companies can trust, we're very proud of the scalability of our business model" stated Patrick de Nonneville, CEO of October.

**One of the key strengths of October is its diversified portfolio,** both in terms of geographical presence and industry sectors. With a presence in five countries, October has made a substantial impact in each region. The breakdown of funded amounts in each

country are as follows: EUR 485 million funded in France, EUR 255 million funded in Italy, EUR 125 million funded in the Netherlands, EUR 102 million funded in Spain, EUR 34 million funded in Germany.

The trade, manufacturing and business services sectors have emerged as a primary beneficiaries of October's financing, although **there has been a significant diversification of funds directed towards several industries**. This support has enabled businesses in these sectors to thrive, creating job opportunities and fostering economic growth.

"As Chairman of October, **I would like to extend my heartfelt gratitude to all our retail and institutional lenders**," said Olivier Goy, Chairman of October. **"Their trust and collaboration have played an invaluable role in our journey of empowering SMEs and driving economic progress**. Together, we are making a difference".

In line with its commitment to inclusivity and sustainability, October takes a holistic approach to financing. The platform incorporates Environmental, Social, and Governance (ESG) criteria into its investment decisions allowing October to classify its investment fund compliant to SFDR art 8. Moreover, October provides borrowers with an ESG score, empowering them to improve their sustainability practices and create a positive impact on the environment and society.

### About October

**October** is a pan-European FinTech with a mission to finance businesses better. As the #1 SME lending platform in continental Europe, it allows private lenders and institutional investors to directly finance SMEs across the continent. With an 8-year track record, October has lent 1 billion to 4 000 European SMEs to date. October SME V represents the 5th generation of October's diversified SME debt funds, supported by a community of established European institutional investors including the European Investment Fund, the French investment bank Bpifrance, CNP Assurances, the Italian Cassa di Risparmio di Padova e Rovigo (CR), the Spanish Instituto de Crédito Oficial (ICO), the Dutch Invest-NL, as well as Generali, Zencap, Banca Patrimoni, Banque Wormser Frères. With its technological platform October Connect, October is now bringing its digital lending expertise to financial institutions to better monitor their portfolio performance and enrich their risk analysis.

### Press Contact

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