

October announces its opening in Germany and the recruitment of its local CEO

Just one year after the appointment of Luuc Mannaerts as head of October Nederland, SME lending platform October today announces its opening in Germany and the appointment of Thorsten Seeger as CEO of October Deutschland.

The platform is pursuing its ambition to create a leader in continental Europe

Thorsten Seeger will take the leadership of October in Germany. He will lead a local team based in Munich. As usual, the platform aims for a local presence to be close to its customers and to benefit from the experience of seasoned analysts who are fully familiar with the target market.

Thorsten Seeger has over 15 years of experience in working with and financing SMEs in Germany and abroad, both in traditional banking and fintech. Before joining October, Thorsten was the Managing Director of Funding Circle, a UK based corporate lending platform, in Germany. He also held the position of Head of SME - Financial Markets at Lloyds Banking Group and prior to that spent more than 7 years at Barclays Bank.

“I am excited to have the opportunity to bring October to Germany and support German SMEs to access finance in a simple, transparent and affordable way. October has a proven track record in France, Spain, Italy and the Netherlands to innovate and provide significant value to its customers.”, said Thorsten Seeger.



This new opening will make October active in 5 European countries (France, Spain, Italy, the Netherlands and Germany), covering 80% of the Eurozone's GDP.

The European fintech reaches 100 employees

In a nod to the platform's growth, Thorsten is the 100th October employee (there were only 10 people in the team 4 years ago). The teams are distributed locally: 50 in Paris, 19 in Madrid, 19 in Milan, 11 in Amsterdam and 1 in Munich.

"We are very committed to having not only local teams to handle local operations, but also to putting strategic functions in each country. Our process manager is based in Milan, for example, and the data team in Amsterdam," explains Olivier Goy, founder of October. *"October has a resolutely European DNA by construction; this is fundamental as we aim to attract the best talent in each country."*

About October

October is the new name of Lendix. October is a European SME lending platform, number 1 in continental Europe (source Altfi). In 2018, October is ranked in the KPMG and H2 Ventures Fintech100 for the third consecutive year and is backed amongst others by Partech, CNP Assurances, Matmut, Allianz, Idinvest, C.I.R. Spa and Decaux Frères Investissements. October enables SMEs to borrow directly from individual and institutional lenders without going through banks. Lenders invest their savings usefully and profitably to facilitate the funding of the real economy whilst businesses find new, simple and effective sources of finance independently of banks. October has already financed in excess of €300m for more than 600 SME development projects of all sizes and in all sectors. October operates in France, Spain, Italy, the Netherlands and soon in Germany.

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About Thorsten Seeger

Thorsten started his career at Accenture in Frankfurt, where he was a management consultant in Financial Services. He then spent 10 years in the traditional banking sector in the United Kingdom, including as Head of Business Banking (London) at Barclays Bank and Head of Financial Markets (SME) at Lloyds Banking Group. Before joining October, Thorsten was the Managing Director of Funding Circle in Germany, where he built out the business to originate more than €100m annually to SMEs.

Thorsten holds an MBA from China Europe International Business School (CEIBS) in Shanghai.

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