

Finlombarda SpA (the financial institution of Lombardy Italian Region): EUR 15 million will be invested in October SME IV fund to support the real economy in the region

Finlombarda Spa, the financial institution of Lombardy Italian region, supports the relaunch of Lombardy economy through the Italian alternative financing initiative “Credito F.A.C.I.L.E.” to address to the liquidity requirements of micro, small and medium enterprises and professionals in the region.

Finlombarda has completed the selection process to identify the October Sme IV, managed by October Factory, in which will invest up to 15 million euro in the real economy.

The fund, which operates in Italy, France, Spain, the Netherlands and Germany, will invest in Lombardy region an amount at least equal to the value of the investment made by Finlombarda.

Finlombarda’s investment of **€ 15 million** is in addition to the € 150 million raised from several European institutions, including the European Investment Fund (EIF), Cassa Depositi e Prestiti (CDP) and Bpifrance.

October platform allows companies to obtain alternative financing to the traditional banking channel, thanks to resources from institutional investors and private lenders who identify the platform as an innovative investment in the real economy.

Michele Vietti, Chairman of Finlombarda Spa commented: *« Credito F.A.C.I.L.E. is a concrete example of how synergetic action between all the players in the financial ecosystem is the right way to relaunch the economy of our region, using financial instruments that are complementary to traditional financing. Among those already active at Finlombarda are Minibond in partnership with other institutional investors and ELITE Basket Bond Lombardia in co-partnership with CDP.»*

Sergio Zocchi, CEO October Italy, commented: *« October’s commitment to supporting SMEs and the real economy continues with this initiative. A strategic partner such as Finlombarda allows us to make available to Lombardy companies not only financial resources but also experience and technology, creating the conditions for a fruitful collaboration between institutional and private actors for the benefit of companies».*



About October

October is the leading SME lending marketplace in continental Europe. It operates in Spain, Italy, Netherlands and Germany and is the #1 platform in France. On October, SMEs can borrow directly from private and institutional lenders. October creates an efficient, transparent and customer-friendly alternative to the traditional banking system, and offers creditworthy SMEs faster and simpler access to financing. 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 complementary to banks. October has already financed in excess of €550M for more than 1,500 SME projects of all sizes and in all sectors. October has launched October Connect, a neolending technology offering an efficient and secure credit process for banks to provide a better credit experience for professionals.

October is backed amongst others by Partech Ventures, CNP Assurances, Matmut, De-caux Frères Investissements, Idinvest and Allianz. Since 2020, October has been listed in the French Next40 ranking as a scale-up with the potential to become a world-class technology leader.



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