

17 NOVEMBER 2021

Bpifrance adopts October Connect technology to enrich its digital risk analysis in the deployment of a loan offer to SMEs.

Paris, November 17, 2021 - Bpifrance is joining forces with October through a technological partnership to enrich its digital risk analysis and accelerate its lending to SMEs.

As part of the economic support plan following the Covid-19 crisis, in April 2020 Bpifrance launched the digital Prêt Rebond (Rebound Loan), in partnership with the French Regions, enabling SMEs of all industries to easily ask for a loan between €10,000 and €50,000 using a 100% online process. Bpifrance has granted 8,500 prêts Rebond to SMEs since the launch of its digital offer.

Today, Bpifrance is strengthening its digital business offer by responding even faster to SMEs' financing needs. Bpifrance has chosen October Connect, a solution powered by the Next40 fintech October, to speed up its decision-making process while reducing risk.

Bpifrance gains a risk analysis enriched by several scores based on cross-referenced data and providing an overall view of the company's cash flow, its management and its financial development.

The October Connect toolkit allows Bpifrance to gain agility and speed in its decision making, while increasing the reliability of the data processed.

Matthieu Heslouin, Chief Digital Officer at Bpifrance, said: *“Through its online bank and by combining its own technologies with the best of Fintechs, Bpifrance offers small businesses the best of its range of services, in particular its guarantee-free loans. This offer will be rapidly opened up and enriched with new services in the coming months to provide answers as close as possible to their needs.”*

Olivier Goy, CEO & Co-founder of October adds: *“This partnership is the formalisation and expansion of a relationship which has already proven its effectiveness for several months. The trust that Bpifrance has placed in our solution is a clear indication of October Connect's technological maturity and reinforces our ambition to expand our customer base to European institutions ready to invest in tech and data.”*

Press contacts :

Bpifrance
Laure Schlagdenhauffen
Tel : 01 41 79 85 38
laure.schlagdenhauffen@bpifrance.fr

October
Tina Radao
Tel : 06 34 10 36 90
radao@october.eu



About Bpifrance

Bpifrance finances companies at every stage of their development, through credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance also ensures their export activity through a wide range of products. Advice, university, networking and acceleration programs for start-ups, SMEs and mid-cap companies are also part of the offer to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, single and efficient point of contact to help them face their challenges.

More information on: www.Bpifrance.fr - <https://presse.bpifrance.fr/> Follow us on Twitter : @Bpifrance - @BpifrancePresse

About October

October is a European FinTech specialized in business lending. Leader in continental Europe, it has already financed thousands of SMEs for a total amount of €650m in France, Spain, Italy, the Netherlands and Germany.

Since late 2020, its technological platform October Connect is helping banks such as Bpifrance and Asset Managers make better financing decisions based on data.

October is part of the Next40 ranking and has among its shareholders Allianz, CNP Assurances, CIR Group, Decaux Frères Investissement, Eurazeo and Partech.

More information on <https://connect.october.eu/> and you can follow us on Twitter @October_EU

|