

GROWTH DRIVER SME INITIATIVE: BNP PARIBAS FACTOR GROWS BY 12.5 PERCENT

BNP Paribas Factor continued to grow in 2017: the factoring subsidiary of BNP Paribas increased annual revenues by 12.5% year on year to EUR 23.8 billion. "The SME initiative we kicked off one year ago gave us a significant boost," says Thorsten König, CEO of BNP Paribas Factor. "We will therefore keep our strategic focus on this initiative in the current year." The initiative centres on small and mid-sized enterprise (SME) clients with EUR 10 million and above in annual revenues. That is also in line with BNP Paribas Group's growth strategy in Germany. "The cooperation within the group is highly successful and opens up interesting opportunities to further build our SME business," König continues.

In its international business, BNP Paribas Factor succeeded in growing revenues by 6.5%. "Many companies find international transactions very challenging. Considerably extended terms of credit and increasing country risks frequently lead to liquidity squeezes. An experienced factoring partner can add significant value in these situations," explains König. BNP Paribas Factor's in-house factoring business could grow revenues by 20%. "Many clients greatly prefer to stay directly in touch with their clients. Silent in-house factoring is therefore much in demand since the client continues to handle account receivables and dunning while benefiting from the additional liquidity and safety we can provide."

In its national business, BNP Paribas Factor succeeded in growing revenues by 19% while tripling the reverse factoring proceeds. Reverse factoring is a type of pre-financing for suppliers. Those benefit from faster cash inflows while the ordering party enjoys extended payment terms.

"We expect to grow our business further in 2018 on the back of increasing demand across all our businesses. We aim to accelerate this development by strengthening our SME initiative and investing in additional employees as well as our IT systems and solutions," says König.



BNP PARIBAS
FACTOR

Press contact:
BNP Paribas Factor GmbH
Regina Buchner
marketing@bnpparibasfactor.de
+49 211 5384-133

Willstätterstraße15
40549 Düsseldorf
Germany

About BNP Paribas Factor

BNP Paribas Factor is a leading factoring provider in Germany. Since 1981, BNP Paribas Factor has been offering its clients tailored financing solutions for accounts receivable. From its Düsseldorf headquarters and 9 additional offices across Germany, BNP Paribas Factor services small and mid-sized companies in Germany, Switzerland and Austria. BNP Paribas Factor is a member of the German Factoring Association. BNP Paribas Factor can also assist clients effectively in international factoring as part of BNP Paribas Group's global network.

About BNP Paribas in Germany

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 74 countries, with more than 190,000 employees, including more than 146,000 in Europe. The BNP Paribas Group has been active in Germany since 1947 and has successfully positioned itself on the market with thirteen companies. Private customers, companies and institutions are looked after by roughly 5,000 employees in all relevant economic regions all over the country. The wide-ranging products and services offered by BNP Paribas are almost identical to that of a universal bank.

www.bnpparibas.de

Comment [GK1]: Das haben wir selbst übersetzt, weil wir keine Boilerplate dazu gefunden haben. Die über BNP Paribas in Germany haben wir von Ihnen.

