

BNP PARIBAS FACTOR GROWS HALF-YEAR REVENUES BY 12 PERCENT

Strong growth at BNP Paribas Factor: with EUR 13.1 billion over the first six months, the factoring subsidiary of BNP Paribas succeeded in growing revenues by 12 percent year on year in the first half of 2018. This places the company significantly ahead of its sector - year-to-date, the members of the German factoring Association have grown revenues by five percent to EUR 118.8 billion. "The numbers illustrate that the SME initiative we initiated in 2017 for clients with EUR 10+ million in annual revenues has been the right choice," says Thorsten König, managing director of BNP Paribas Factor GmbH.

Major drivers of BNP Paribas Factor's growth include the strict implementation of its growth plan 2020 and the systematic strengthening of existing partnerships, explains König. "Our focus on intensifying internal cooperation with other BNP Paribas Group companies and our flexibility has also contributed to our growth. Tailored client advisory becomes increasingly important - particularly on issues such as balance sheet preparation and HGB and IFRS accounting that are of particular interest to SMEs with an international footprint," says König. "We are committed to meeting this need for advisory services and are strengthening our distribution and service team as a result." BNP Paribas Factor also moved into larger premises on Hansaallee 299 in Düsseldorf in 2018 to support this development beyond 2020.

The consistently strong interest in factoring leads BNP Paribas Factor to remain optimistic for the second half of this year and expect growth in excess of the sector average.

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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



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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 73 countries, with more than 198,000 employees, including more than 150,000 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 5,300 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.

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