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NIBC finances Berlin-based Fintech RatePAY

NIBC has supplied a receivables financing facility to RatePAY, one of the largest providers in the online payment service sector, enabling RatePAY to continue its growth course. NIBC is the sole lender in the transaction, providing both the basic infrastructure and funding. The solution allows RatePAY to refinance the e-commerce receivables acquired from its clients on an ongoing basis, while the programme volume can be increased and new financing partners can join.

Thom Rasser, CEO of NIBC Bank Deutschland AG, says: "We have been closely monitoring the German payment solutions market for years and we believe RatePAY is one of the best positioned companies in its segment. As an entrepreneurial bank, we are proud to support RatePAY at this pivotal moment in its dynamic growth ambitions, offering an inventive tailor-made solution that re-emphasises our capabilities as a financing partner for innovative, medium-sized financial service providers."

Jesper Wahrendorf, CEO of RatePAY, says: "We want to continue to grow and become the top provider of deferred payments in Europe. To support our exponential growth, we need a strong financing partner at our side. We are pleased to have found this partner in NIBC, whose structuring team provided us with professional support in the preparation and implementation of the transaction."

RatePAY specialises in the processing of payment solutions for online shops and offers open invoice, instalment payment, direct debit and prepayment. The heart of RatePAY is its internally developed risk management system, which makes complex decisions based on self-learning algorithms within milliseconds. This system analyses and evaluates both external and company data. RatePAY also handles downstream processes such as accounts receivable management and customer service.

Media contact

Michèle Negen – Jacobusse

Investor Relations

T: +31 70 342 9590

E: michele.negen@nibc.com

Eveline van Wesemael

Press Relations

T: +31 70 342 5412

E: eveline.van.wesemael@nibc.com

About NIBC

NIBC is best suited to help entrepreneurs at their decisive moments. Now and in the future. As a bank for entrepreneurs, we are committed to cultivating our 'THINK YES' mentality by being flexible and agile and by matching our clients' can-do attitude. We support our corporate clients in building their businesses. For our retail clients in the Netherlands, Germany and Belgium we offer mortgages, online savings and brokerage products that are accessible, easy to understand and fairly priced. Operating in the Netherlands (The Hague and Amsterdam), Germany and UK, our corporate clients business (mainly mid-market) offers advice and debt, mezzanine and equity financing solutions to entrepreneurs across select sectors and sub-sectors in which we have strong expertise and market positions. The midmarket is dynamic by nature and requires a bank that can respond quickly and in a highly flexible way. Our aim is to meet the market's requirements at decisive moments such as mergers and acquisitions, management buy-outs, investments and strategic financings and re-financings.

You can read more about NIBC on www.NIBC.com.