

The Hague, 18 February 2019

NIBC invests in iwoca and broadens stake in FinTech community

NIBC Bank has made an investment in iwoca, a FinTech small business lender which has been a client since 2017. In addition NIBC also increased its funding to accelerate growth. This partnership further strengthens NIBC's tech-based investment portfolio and supports iwoca on its mission to help small businesses thrive.

The investment follows a debt facility with NIBC as main financier since 2018. Over the last year, NIBC and iwoca built upon their relationship, which eventually led to the agreement of NIBC taking an equity stake in iwoca.

Founded in 2011, iwoca is a highly innovative company supporting small businesses by offering working capital and business loans through its proprietary technology and data platform. iwoca helps businesses in a market where the total value of banks' debt products for small businesses is shrinking. The FinTech company has financed over 25,000 European small businesses in the UK, Germany and Poland.

Paulus de Wilt, CEO of NIBC Bank:

"We are proud to partner with iwoca, following successful partnerships with other FinTechs like ACORN OakNorth, Ebury and Finleap. We continuously look for new opportunities to invest in and develop relationships with FinTech companies to add value and find synergies. These investments truly match our core values entrepreneurship and inventiveness and help us to further boost innovation."

Christophe Rieche, CEO of iwoca:

"We're excited to deepen our relationship with NIBC through their participation in our Series D equity round. Due to the current economic climate, this is a challenging time for smaller firms across the UK and mainland Europe. NIBC's investment will enable us to help more small businesses to access the finance they need to meet more of their potential."

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