

With more than 27 billion euros during the first half of 2021

CaixaBank reaches its highest volume in factoring and reverse factoring and becomes market leader in Spain

- **The bank grew 2.6% compared to the first half of 2020 and reached a market share of 29%.**
- **The company has implemented important technological developments, which have led to growth in this sector.**

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CaixaBank closed the first half of 2021 with more than 27 billion euros of turnover in factoring and reverse factoring (payment and collection management), 2.6% higher than the same period last year and the highest figure achieved thus far. This growth makes CaixaBank the leader in Spain for the factoring and reverse factoring sector, with a market share of 29%.

Reverse factoring is a financial and administrative service that consists of managing a company's payments to its domestic and foreign suppliers, who are offered the possibility of collecting invoices prior to the due date. More than 250,000 suppliers have benefited from the advantages of this service with advanced payments.

Suppliers can have an advance collection facility for all customer-confirmed invoices, without this funding creating exposure to supplier banking risk. CaixaBank has reached more than 15 billion euros in reverse factoring during the first half of 2021, 1.3% up on the same period last year. These figures mean the bank has become the Spanish leader with a market share of 32.4%.

Regarding factoring, CaixaBank has reached more than 12 billion euros in the first half of 2021, 4.2% up on the first quarter of 2020 and it has reached a market share of 25.7%, also placing the bank at the top of the Spanish ranking. Factoring is the set of collection, financing and insolvency coverage management services for domestic and international credit sales. Factoring boosts financing capacity and provides instant liquidity by financing the amount of sales. It also avoids the risk of insolvency non-performance and reduces defaults and delinquency.

Technological developments

CaixaBank has recently implemented a series of digitalisation developments that are proving crucial to the growth that is being achieved in this factoring and reverse factoring segment.

More than 12,000 advances are made per month via digital banking. In that regard, a new reverse factoring app has been launched that enables customers and suppliers to execute the assignment of credit agreements and advances anywhere in the world, 24 hours a day, 365 days a year, from a smartphone.

Furthermore, CaixaBank has made a new digital service (dashboard) available to its customers and suppliers that provides easy access to the key aspects of their reverse factoring contracts, such as the amount of their next payment, information on their payments in the coming weeks, discovering their suppliers' use of their reverse factoring, the status of the last remittance sent, and the most active payers and suppliers. For suppliers, the dashboard provides easy access to functions such as upcoming collection, a 16-week collection forecast and its status, total of the outstanding portfolio that can be advanced, and use over the past twelve months, among other aspects.

CaixaBank, the bank chosen by companies

CaixaBank has consolidated itself as a benchmark institution for businesses with a specialised model, with a network of 150 CaixaBank Empresas centres distributed across all the autonomous communities in Spain, with more than 1,500 highly-qualified employees and a solid reputation in business consulting.

Internationally, CaixaBank supports its business customers with various operational solutions with effective regional access to 127 markets in different countries in addition to its highly-specialised advisers — including specialists in financing and services, foreign trade and liquid assets, structured financing, tourism and real estate — who work in the branches in Spain, offering the best advice for business transactions abroad. The institution provides services to both SMEs and micro-enterprises beginning their export activities, and large corporations and business groups handling more complex international projects.