

## **CaixaBank consolidates its leading position in factoring and reverse factoring, raising 75 billion euros in 2022**

- **The figure, 34% up on 2021, is the highest the bank has ever achieved in a single year.**
- **CaixaBank, is the national leader in factoring and reverse factoring with a market share of 29.9%, as well as the international leader in export factoring.**
- **CaixaBank's commitment to this kind of working capital financing is structured through digitalisation to make processes more efficient and improve the customer experience.**

**27 March 2023.**

CaixaBank closed 2022 with a turnover in factoring and reverse factoring (collection and payment management) of more than €74.96 billion euros. This figure marks a 34% increase over the previous year and is the highest ever turnover achieved by the bank in this area. CaixaBank's volume of activity in factoring and reverse factoring, the most widely used working capital financing tool in Spain by businesses, once again positions the bank as the national leader in this area with a market share of 29.9%. According to data from the Bank of Spain, 89% of working capital financing in 2022 was managed through factoring and reverse factoring.

Reverse factoring is a financial and administrative service that consists of managing a company's payments to its domestic and foreign suppliers, offering the opportunity to collect invoices prior to the due date, with more than 113,000 suppliers benefitting from the advantages of this service. Consequently, suppliers can have an advance collection facility for all customer-confirmed invoices, without this funding resulting in exposure to banking risk. CaixaBank reached €37,28 billion in reverse factoring in 2022, a figure that consolidates the bank as Spain's market leader with a 30.5% share.

As regards to factoring, CaixaBank totalled more than €37,67 billion in 2022, representing a market share of 29.5%, also placing the bank at the top of the Spanish ranking. Additionally, according to Factor Chain International, the biggest international factoring network of which CaixaBank is a member, CaixaBank leads the world ranking in export factoring, an area in which it has grown by 74% in the last year. Factoring is the set of collection, financing and insolvency coverage management services for domestic and international credit sales. These

services boost financing capacity and provide instant liquidity by financing the amount of sales. They also evade the risk of insolvency losses and reduce defaults and delinquency.

### **Commitment to digitalisation**

CaixaBank' is committed to digitalisation across all its products and services in order to improve its customers' experience of everyday banking. This is also reflected in factoring and reverse factoring, where the bank is constantly incorporating new developments and innovations in its applications.

The bank provides a digital portal that enables both customers and suppliers to execute agreements for the assignment of loans and advances anywhere in the world from their phone using CaixaBankNow, with the portal available 24 hours a day, 365 days a year. . Customers can work with a dashboard that provides easy access to the key aspects of their reverse factoring contracts including: the amount of their next payment; information on their payments in the coming weeks; information on their suppliers' use of their reverse factoring; the status of the last remittance sent; and the most active suppliers. Further, the dashboard provides easy access to functions such as upcoming collection; 16-week collection forecast and its status; the total of the outstanding portfolio that can be advanced; and use over the past twelve months.

CaixaBank has also introduced new functions for reverse factoring suppliers to enable them to advance their invoices more quickly and conveniently. This includes options such as "Total advance", to accept the advance of all available invoices without having to select them one by one; and "Advance by amount", whereby they can set a specific amount and the tool automatically selects the invoices to be advanced until that amount is reached.

### **CaixaBank, a leading bank for companies**

CaixaBank has consolidated its stance as a leading bank for business thanks to its specialisation model, with products and services tailored to the specific needs of individual businesses. CaixaBank Business provides its services through 220 specialised centres and branches throughout every region of Spain, staffed by 2,400 highly qualified professionals with a solid reputation in business consulting. The company has specialists in financing, foreign trade, treasury, tourism, real estate and SMEs, who offer a personalised service beyond financing to support and promote the corporate sector.

Internationally, CaixaBank supports its corporate customers with various operational solutions that provide effective access to 127 markets in across the world, offering the best guidance for their operations abroad. The company provides services to SMEs and micro-enterprises that are just starting with their export activities, as well as large corporations and business groups that are involved in more complex international projects.