

*Annual summary***MicroBank increases its social impact financing by 36.2%, allocating €1.38 billion in 2023**

- **The number of transactions in 2023 amounted to 144,473, representing a year-on-year (YoY) rise of 44%.**
- **CaixaBank's social bank granted 19,267 microcredits for launching or consolidating businesses worth €253.4 million last year, representing a 48% increase YoY.**
- **The amount set aside for supporting vulnerable families rose by 35.5% and amounted to €862 million in 2023, which accounts for 62% of the volume financed by MicroBank.**
- **MicroBank's specific facilities for sectors creating a social impact contributed to materialising 6,453 projects in Spain, with a value of €267.8 million.**

**09 February 2024**

MicroBank, CaixaBank's social bank, completed 144,473 financing transactions in 2023, with a total social impact valued at €1.38 billion, representing increases of 44% and 36.2% on the previous year respectively.

The sector that experienced the most growth in 2023 was the financing granted for the launch and consolidation of small businesses. In total, MicroBank granted 19,267 microcredits in Spain for this purpose, 47% more than in the previous year.

“MicroBank finds it very rewarding to see that the general context of recovery that the country is experiencing is also reflected in the increasing number of businesses created by entrepreneurs and microenterprises that benefit from our financing”, explains Cristina González, MicroBank's General Manager. The average value of these microcredits last year was €13,150, and the total volume contributed by CaixaBank's social bank amounted to €253.4 million, a 48% increase YoY.

“In 2022 we reached the milestone of €1 billion granted in financing with social impact, however in 2023 we significantly exceeded this volume. We are confident that our activity is key for promoting equal opportunities and favouring the development and wellbeing in Spain”, points out Juan Carlos Gallego, Chairman of MicroBank.

The line of business aimed at supporting vulnerable families, with 118,756 microcredits granted in Spain and 44.9% rise in comparison to last year, once again represented the majority of the financing granted by MicroBank. Specifically, the bank allocated €862.2 million throughout 2023 to this particular business area, which represents 62.3% of the total financing. The average amount of these microcredits, set aside for underserved people to cover their specific needs, amounted to €7,260 per person.

The third major area of activity of MicroBank, relating to specific facilities for sectors with social impact, contributed to funding 6,453 projects focused on the social economy, education, healthcare, entrepreneurship and innovation in 2023, a 24% increase YoY. In total, the financing volume amounted to €267.8 million, with a YoY increase of 29.1%. 2023 continued with the increasing trend of the business line social economy, which recorded a 73.7% growth in production, as well as the evolution of the Skills & Education loans, linked to education and improving skills for both students and businesses.

### **Sustainable banking**

MicroBank offers solutions to different segments of the population whose financial needs are not sufficiently met. It plays a crucial role in the Sustainable Banking Plan, part of CaixaBank’s Strategic Plan, which entrusts it with promoting financial inclusion by providing vulnerable groups access to loans, as well as with enhancing its commitment to the country’s socio-economic development.

As the sole shareholder of MicroBank, CaixaBank has supported its social bank since its creation by giving it the funding required to grow its lending activity while marketing MicroBank products through CaixaBank’s extensive commercial network, with the aim of offering customers its entire range of products with the highest possible quality of service and the best possible relationship.

More than 270 entities throughout Spain also actively collaborate in granting the microcredits, contributing knowledge to the borrowers, in addition to advising on and monitoring the projects.

MicroBank also relies on the support of Europe’s leading institutions when it comes to promoting enterprise and microfinance, namely the European Investment Fund (EIF), the Council of Europe Development Bank (CEB) and the European Investment Bank (EIB).