

CaixaBank consolidates its leadership in factoring and reverse factoring with a record €76,000 million under management

- ***The financial institution reached its highest volume of collection and payment management in 2023, with a growth of 2% on last year.***
- ***CaixaBank is the nationwide leader for both factoring and reverse factoring, with a market share of 28.2%.***

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CaixaBank ended 2023 with a volume of factoring and reverse factoring transactions (collection and payment management) amounting to more than €76,000 million, up 2% on last year. It is the highest figure the company has ever seen in collection and payment management in a single year. Furthermore, CaixaBank's volume of activity in factoring and reverse factoring, the tool most widely used by companies in Spain to finance working capital, has once again earned the bank the no.1 spot in this segment, with a market share of 28.2%. According to data from the Bank of Spain, 89% of working capital financed in 2023 was done 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, who are offered the possibility of collecting invoices prior to the due date. This allows suppliers to access an advance collection for all customer-confirmed invoices, without this form of financing affecting their credit score. CaixaBank managed more than €37,000 million in reverse factoring in 2023, consolidating the bank as Spain's market leader, with a 27.5% share. More than 100,000 suppliers have benefitted from the advantages of this service through advance payments.

Factoring comprises all services for managing collection, financing and hedging insolvency for national and international credit sales. These services boost financing capacity and provide instant liquidity to companies by financing their sales. They also prevent risk of loss due to insolvency and reduce payment delinquency and defaults. In factoring, CaixaBank attained a volume of more than €38,000 million in 2023 and held a market share of 28.9%, positioning the bank at the top of the Spanish ranking.

Commitment to digitalisation

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

In that regard, the bank provides its customers with a digital portal that enables customers and suppliers to execute credit assignment contracts and advances anywhere in the world, 24 hours a day, 365 days a year and from a phone using CaixaBankNow. Customers can work with a dashboard that provides easy access to the key aspects of their reverse factoring contracts, such as the amount for 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 suppliers. In this case, the dashboard provides easy access to functionalities such as upcoming collections, a 16-week forecast of collections and their status, the total that can be advanced from the outstanding portfolio and use over the past twelve months, among other aspects.

CaixaBank also provides functionalities to make it easier and more agile for reverse-factoring suppliers to advance their invoices, with options such as Total Advance, for accepting an advance on all available invoices without having to select them one by one; and Advance by Amount, where a specific amount is set and the tool automatically selects invoices to be advanced up to that amount.

CaixaBank, a leading bank for companies

CaixaBank, via its CaixaBank Empresas division, has consolidated its position as a leading bank for companies thanks to its specialisation model. CaixaBank offers products and services adapted to specific business needs via more than 70 'SME Store' business centres, which serve companies with a turnover of under 2 million euros, and more than 140 centres that specialise in serving larger companies, with a turnover of more than 2 million euros. That means that CaixaBank Empresas currently has a total network of more than 220 specialised centres and branches throughout Spain, staffed by 2,200 highly qualified professionals with a solid reputation in business consulting.

The company works with specialists in financing, foreign trade, treasury, tourism, real estate, and SMEs who offer a personalised service that goes beyond financing to support and drive the business sector. Furthermore, through DayOne, CaixaBank provides specialist services to technology and innovation companies and their investors.

Internationally, the bank supports its corporate customers with various operational solutions that provide effective access to 127 markets in different countries, and it offers the best guidance for their operations abroad. CaixaBank provides services both to SMEs and micro enterprises just

beginning their export activities and to large corporations and business groups involved in more complex international projects.