

PRESS RELEASE

Banco BNI Europa

Banco BNI Europa, the Portuguese Challenger bank, reaches profitability in the 1st half of 2017 and on its 3rd year anniversary

Lisbon, July 27, - Banco BNI Europa (“BNI Europa”) grew its total assets 36,7% reaching almost 500M€ in June this year. Total revenue grew 146,2% reaching 6,6M€ and the net profit was 2,7M€ allowing the bank to recover losses from 2016.

One year and half after its opening and with a new management team, the bank decided to completely change its strategy and focus on innovative products. Due to its limited resources, it also decided to create several partnerships with Fintech's to accelerate its growth and product offering.

BNI Europa has been known for its customer centric digital platform and its attractive terms deposits and remunerated accounts. This year it launched with great success "Cereja" the reverse mortgage product for the senior consumer segment and the digital consumer credit platform "Puzzle" focused on independent workers.

The bank has also specialised in the management of alternative lending. So far, BNI Europa established twelve partnerships with European Fintech's providing funding and credit to Banco BNI Europa across several European countries. Those credit products include consumer loans, student lending, SME medium term lending, SME revolving credit, invoice discounting and bridge lending.

The bank will continue its focus on innovation and fintech partnerships and plans to launch four new products until year end on the consumer credit and SME credit space.

Pedro Pinto Coelho, BNI Europa Executive Chairman says: "It has been a great achievement by the team to be able to reach profitability in such a short period of time. BNI Europa is a living proof that banks are better off by opening its platform and embrace innovation rather than trying to build everything from within."

About BNI Europa

BNI Europa (www.bnieuropa.pt) was launched in 2014 and is Portugal's fastest growing digital-only bank. BNI Europa operates an open architecture model and aims to challenge the traditional banking sector through strategic partnerships with fast-moving fintech businesses.

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