

PRESS RELEASE

AUTO FINANCING: BANCO BNI EUROPA USING LENDROCK TO INVEST UP TO 15 MILLION EURO IN THE SPANISH AUTO FINANCING SECTOR

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Banco BNI Europa (“BNI Europa”) partners in Spain with Lendrock to provide financing to consumers looking to buy a car. Banco BNI Europa will invest up to 15 million Euro on this online financing platform that specializes in near prime consumer auto financing.

In the wake of the agreed partnership, Lendrock will continue its growth trajectory. The partnership with Banco BNI Europa is starting with the acquisition of part of the existing loan portfolio, offering fast exposure to Lendrock’s loans and setting the stage for the acquisition of monthly origination volumes.

“Investing in asset backed auto loans to consumers in Spain is a very attractive class of investment to us”, says Pedro Coelho, Executive Chairman of Banco BNI Europa. “With the Lendrock team, we have identified a highly professional partner, whose credit analysis process has proven totally convincing to us.”

And Lendrock’s co-Founder and CEO, Ventura Pobre, is equally convinced about the partnership: *“We are delighted at finding in Banco BNI Europa both a top tier institutional investor and a strategic partner to our platform, who, like us, is excited by the potential to drastically improve the car financing experience to all consumers, including those that need it most. Having developed our 100% online integrated financing platform and with Banco BNI Europa support, we are now ready to drive the scale up process and make a big a difference to many more consumers looking to finance a car.”*

About BNI Europa:

Banco BNI Europa is an international reference as a "Challenger Bank" based on its strategy of open architecture and differentiation. This positioning also allows Banco BNI Europa to stand out as the leader in the new "Fintech" generation of European banks and to continue with significant growth rates. In this context, Banco BNI Europa has also been specializing in the management of alternative solutions for raising funds and credit, having already established partnerships with several European Fintech's providing term deposits and credit products in several European jurisdictions, namely Germany, United Kingdom, Netherlands, Austria, France, Belgium and Finland. Those credit products include consumer credit, student loans, credit to SME's, factoring and real estate bridge lending.

Resulting from its modern digital platform and low-cost processes with innovative products, in 2018 Banco BNI Europa was awarded, in the Digital Banking category and based on Portuguese consumer surveys, "The Consumer Choice Award" by Consumer Trends and "The Five Stars Award" by the Five Star Committee.

Banco BNI Europa was also awarded in 2017 "Best Internet Bank in Portugal" by Global Business Outlook, "Excellence in Growth for Retail Banking in Portugal" by Finance Digest, "Most Innovative Bank in Portugal" by International Finance magazine, "Best Digital Bank in Portugal" by Global Banking & Finance News magazine and "Bank of the Year in Portugal" by The European.

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About Lendrock:

Lendrock is an online auto financing platform that covers all aspects of the financing lifecycle – from origination, underwriting and servicing – to offer consumers and professional car dealers a uniquely simple, fast and transparent experience. Its proprietary digital only underwriting models allow consumers with all credit histories to be evaluated without cost or hassle.

For more information please visit www.lendrock.com or [contact us at info@lendrock.com](mailto:info@lendrock.com)