



Press release

Paris, 06 July 2023

Younited signs multi-year Italian asset-backed financing agreement with Citi, its largest transaction.

Younited, the leading instant credit provider in Europe, offers households - in France, Italy, Spain, Portugal, and Germany - financing solutions for projects and purchases up to 50,000 euros.

Younited operates, partly and alongside the deployment of its own balance-sheet, on an asset-light model whereby bank lenders and institutional investors (asset managers, pension funds, insurance companies) are approached to finance assets originated by Younited, which allow for a risk-adjusted return on a short duration asset class (~2 years) generally deemed attractive by a number of such investors.

A number of large institutional investors have opted for investment opportunities with Younited and financed most or part of GMV in France, Italy, Spain, and Germany. Notable past operations include the placement of a €156m portfolio of French loans on the European ABS market in 2019 (Youni 2019-1), and the execution in 2021 of a €300m Italian forward-flow transaction with M&G.

Younited announced today its largest financing transaction, whereby Citi will provide asset-backed financing for Younited new Italian unsecured loan origination.

Younited will deploy this financing to accelerate its growth in Italy, its second largest market after France, where it has become one of the main online unsecured consumer loan players, through its Direct-to-Consumer channels and through distribution partnerships with local financial institutions.

Besides, Younited has also grown its Partnerships channel (B2B2C) – via Merchants – in Italy with partners including Apple Premium Resellers, Microsoft and most recently with telco operator Iliad.

“We are delighted to conclude this transaction with Citi and to continue to demonstrate the quality of our growing origination in Italy and the ability of Younited to navigate and adapt its origination platform to the current macro-economic context. We will deploy this financing to accelerate growth in one of our key markets with an attractive risk/return profile.”

Xavier Pierart, Chief Financial Officer, Younited.

Younited hereby announces a key financing agreement that it will use to support its development for the next few years, after a strong year 2022 marking a 71% growth in GMV¹.

¹ Excluding SME loans serviced by Younited, originated by Bpifrance.

About Younited

Younited is the leading instant credit provider for the e-economy in Europe. Constant innovation, cutting-edge technology and exceptional user experience have allowed nearly a million customers to have access to instant, simple and transparent credit to refurbish their home, go on vacation, buy a new smartphone, or bring any other project to life. Younited provides instant credit throughout the customer journey, shopping, or banking, online or in store, with a single Younited customer experience. Up to €50,000. Up to 84 months. Instantly.

Younited operates in 5 European countries (France, Italy, Spain, Portugal & Germany) and generates close to 2 billion euros in yearly GMV. As the pioneer in personalized budget coaching, Younited deploys a credit strategy at the service of all to promote more transparency and more inclusiveness. Younited has launched the process to become a certified B-Corp.

More information on <https://www.younited-group.com>

About Citi

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

Additional information may be found at www.citigroup.com | Twitter: [@Citi](https://twitter.com/Citi) | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

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