

4finance passes €7 billion online lending milestone

Digital consumer lender sees instalment and line of credit leading its portfolio for first time.

18 June 2019. 4finance Holding S.A. (the “Group”), one of Europe’s largest digital consumer lending groups, announces that it has issued more than €7 billion in online loans since the Group was established in 2008.

The €7 billion milestone reflects 4finance’s successful ongoing transition into longer term credit offers with instalment loans and lines of credit, including the banking business, now representing over 50% of the Group’s net portfolio. Since its launch 4finance Group has made over 20 million loans.

Single payment loans now represent just 22% of 4finance Group’s net portfolio, down from 30% a year ago.

4finance’s numbers are supported by its growing partnership programme. 4finance’s partnership with personal finance platform Fintonic in Spain has seen rapid growth in recent months, adding to the Group’s near-prime portfolio.

Oyvind Oanes, CEO of 4finance, commented:

“We’ve issued a billion euros in under 11 months, while simultaneously adapting our product mix to fit changes both in customer expectations and regulatory requirements. Our partnerships, with new routes to market and fresh offers, are delivering new revenue streams.

“While still relatively small, we are seeing encouraging growth in our near prime lending as we expand into this valuable new segment. 4finance Group’s scale and reach allow us to simultaneously adapt our existing lines of business and develop new ways to access convenience credit for those underserved by the established banks.”

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Notes to Editors

Established in 2008, 4finance is one of Europe’s largest digital consumer lending groups with operations in 14 countries.

4finance operates a portfolio of market leading brands, through which, as a responsible lender, the firm offers simple, convenient and transparent products to millions of customers who are typically underserved by conventional providers.

4finance has group offices in Riga (Latvia), London (UK) and Miami (USA), and currently operates in 12 countries in Europe plus Argentina and Mexico. The Group also offers deposits, in addition to consumer and SME loans through its TBI Bank subsidiary, an EU licensed institution with operations in Bulgaria and Romania.

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