



Younited Credit Germany: Over €10M of originated loans 7 months after launch

Munich, 18.09.2020 – Seven months after its launch in February, Younited Credit Germany has reached a first relevant milestone and granted consumer loans worth over ten million euros. The German branch of the French fintech company has thereby made an important contribution to the overall growth of the company.

Fast, simple, transparent. With these values Younited Germany has won a large number of customers since its market launch. Thanks to its state-of-the-art technologies, a comfortable online application and its rapidly growing team, Younited has been able to counter the increasing number of inquiries: The fintech has approved over 800 projects since its launch. With this, the German location has met its set goals - despite the corona crisis.

One key success factor on the way to the first ten million is the quick and easy credit application. Using the Younited Credit platform, customers can apply for a loan online without having to visit the post office or bank. In addition, customers enjoy a high degree of freedom thanks to flexible conditions: Free unscheduled repayments are possible at any time and car loans can be obtained without having to retain the vehicle registration document.

By the end of the year, a total volume of more than 20 million euros is expected. With the growth of the credit business, the number of employees has also doubled: Of the nine team members employed at the launch, 17 employees from various teams are now already contributing to the success. By the end of 2020, a total number of 21 employees is intended to be working for the German location in Munich.

In line with its funding strategy in other countries, Younited intends to offer investment solutions to institutional and professional investors for its originated German loans in the near future. The platform, which has originated nearly €2 billion of loans since it was launched at the end of 2011, offers a fund range (open-ended and dedicated investor funds) aimed at financing consumer loans for European households. In a context of low interest environment, this can offer an attractive opportunity for investors searching for decorrelation.

Michael Herschlein, CEO of the German subsidiary, complements: "As a newcomer to the German market, we have been very well received and are pleased to be able to inspire both customers and investors with our offer. A positive start of this extent does not only provide us with a tailwind for our further development; it also reflects the synergy achieved between state-of-the-art technology, optimal UX and an ambitious and high-performing team."

About YOUNITED CREDIT:

Younited Credit is reinventing the consumer loan industry in Europe. Its advanced scoring and credit underwriting technologies allow borrowers to enjoy the easiest online credit application on the market and an ultra-fast answer to their requests for a loan from €1000 to €50 000.

Younited Credit is the only European consumer lending platform to be fully authorized and regulated as a Credit Institution. Its innovative refinancing model allows professional qualified investors (both individuals and legal entities: companies, insurers, foundations, pension funds, etc.) to directly finance consumer loans.

The technologies designed by Younited Credit are fully accessible via APIs to partners (banks, insurers, mobile operators, e-merchants) who wish to launch a consumer credit service.

The company has raised more than €165 million of equity, has passported its license in 6 countries (France, Italy, Spain, Portugal, Austria, Germany) and employs 340 team members in Paris, Rome and Barcelona – of which 100 work in the fields of data science, engineering and software development.

Younited Credit has originated over 2 Bn€ in consumer loans.

Further information:

<https://www.younited-credit.com> – Follow us on Twitter: @younited

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