

## LoanBook Capital closes €1.1 million investment round

*Fintech investor Gustav Andersson leads equity round in leading Spanish business lending marketplace, also committing €2 million of lending capital support to LoanBook's marketplace*

October 20, 2015– LoanBook Capital announces the completion of a €1.1 million equity investment round, bringing the company's total equity funding since its launch in 2013 to €2.7 million. European fintech investor Gustav Andersson leads the round, alongside new and existing investors, in what represents the largest equity investment in a Spanish business lending marketplace to date.

Andersson will also invest an additional €2 million of lending capital through LoanBook's marketplace, which focuses on the provision of working capital loans and other types of working capital finance to Spanish SMEs. He will also be joining the company's board of directors.

The equity capital raised will be invested primarily in the development of new channels to market and operational and technology development, to support rapid growth in 2016.

Gustav Andersson has invested in a range of fintech projects throughout Europe and currently has equity or lending capital investments in 3 platforms.

Andersson says, "The next phase of growth in Spanish P2P lending platforms will be driven largely by sophisticated investors and LoanBook's institutional-quality team is uniquely positioned to benefit from this trend. I am looking forward to working with LoanBook in this exciting phase of expansion."

LoanBook CEO James Buckland comments, "We are delighted to complete this equity round and to be supported by an investor with Gustav's expertise and entrepreneurial spirit. During the last two years, we have made a significant investment in our team and operational capability and have developed a strong track record and market presence. The P2P lending model has also gained recognition and traction in Spain, in large part through the introduction of favourable regulation. We believe that 2016 will see the P2P lending sector in Spain begin to achieve the growth rates seen in other major markets. With this equity round, we are well-positioned to take advantage of this exciting market opportunity."

LoanBook has had a strong 2015 and has funded nearly €5 million of loans since launch, with over 100% growth in monthly credit origination during the last six months. Buckland says, "We plan to become the largest business lending marketplace in Spain, catering for investors of all types, both in Spain and overseas, and at the same time providing small businesses in Spain with a much-needed alternative to bank financing."

According to recent research by Cambridge University and EY, peer-to-peer business lending in Europe reached €93.1 million in 2014 (excluding the UK), a 272% increase on the previous year. LoanBook estimates that P2P business lending in Spain grew at an annualised rate of approximately 250% between 2013 and 2014.

## **About LoanBook**

LoanBook is a Barcelona-based business lending marketplace specialising in loans and other forms of credit to Spanish SMEs. Founded in December 2012, the company offers all types of investors the opportunity to invest in short-duration credit to Spanish SMEs as an alternative to conventional savings and fixed income products. The company has a multi-disciplinary team of 15 professionals with extensive experience in investment management and SME credit.

For more information, visit [www.loanbook.es](http://www.loanbook.es)

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