

Press Release

Dutch Fintech FACTS moves up in Africa

Successful crowdfunding campaign to continue

AMSTERDAM/NAIROBI, 27 June 2017 – Dutch/African Fintech FACTS reached its crowdfunding target amount of EUR 200,000 more than two weeks ahead of schedule. To support its plan to more than triple the number of clients served, FACTS has decided to continue the campaign to further develop their business in Tanzania and their collaboration with local banks.

FACTS supports fast growing SMEs in East Africa with innovative Supply Chain Finance solutions. Its business model combines traditional forms of receivables financing with state-of-the-art technology, and makes working capital available to entrepreneurs who struggle to access finance to grow their businesses. (See more: <http://bit.ly/FACTSmovie>)

Over the past two weeks, FACTS has attracted almost 100 new investors and quickly reached its fundraising goal. With 17 days to go, FACTS has decided to continue the current campaign and raise an additional EUR 100,000; which will be used to further develop its business in Tanzania and to build out its collaboration model for local banks. Nairobi-based Director Maarten Susan: *'the success of the crowdfunding campaign exceeds our expectations and this is very good news. It will allow us to bring forward key initiatives by several months. This will directly benefit our clients across the region.'*

Combining impact with attractive investment returns

In recent years, there has been increasing interest from individuals to finance initiatives with impact in developing countries. With interest rates nearing 0% and the trend of investors seeking targets with impact, crowdfunding has become a popular and viable investment alternative. FACTS experienced this in their current campaign, and also with successful past (debt) campaigns in collaboration with Rotterdam-based platform Lend-a-Hand that were fully funded within hours. Current crowdfunding platforms appear to attract a new group of investors.

For FACTS, crowdfunding is a great way to reach a wider public for their story and engage with new investors. The company intends to continue to engage its investors after the campaign; most importantly by inviting those investing over EUR 20,000 to a field trip to meet firsthand with FACTS clients in Kenya. Several investors have already signed up for this.

Matching investment

As part of the Symbid crowdfunding campaign, FACTS pledged to match the EUR 200,000 convertible loan euro-for-euro with additional new capital. At this point, FACTS is pleased to announce that it has secured the full amount in fresh equity required to do this.

About FACTS East Africa:

FACTS is a subsidiary of Financial Access; a carve-out of ING and a Dutch management and investment company already active in emerging markets for more than 20 years. FACTS has two wholly owned subsidiaries in Kenya and Uganda and is planning a third in Tanzania. Clients are mostly active in the Food & Agriculture and Healthcare sectors.

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Link to the crowdfunding campaign: <http://bit.ly/FACTSCF>