

Swoop Funding announces partnership to offer unsecured loans for SMEs

Submitted by: Swoop Funding

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Swoop Funding is pleased to announce a partnership with BNP Paribas Asset Management ('BNPP AM') which will enable it to offer unsecured loans of up to GBP5 million to SMEs.

Borrowers can access funds of between GBP500,000 and GBP5 million, significantly higher than the standard unsecured facility.

Swoop's offering fills a gap in the market for SMEs that need to secure debt funding to support growth without having to provide collateral. These loans are the latest addition to Swoop's expanding range of financial products targeting SMEs and their advisors, including traditional sources of funding such as debt and equity, alternative sources like invoice and asset finance, business grants and more.

The loans will form part of BNPP AM's SME Alternative Financing direct lending activity, which enables SMEs to access long-term unsecured funding in the UK, The Netherlands and Germany.

Damon Walford, Chief Commercial Officer at Swoop, commented; "Swoop provides businesses and their advisors with access to a wide range of funding opportunities via our digital marketplace. Our partnership with BNPP AM adds to this considerable funding firepower and allows Swoop to support businesses looking to accelerate their growth and/or make acquisitions by combining a team of experienced financial professionals with market leading technology."

Stéphane Blanchoz, Head of SME Alternative Financing at BNP Paribas Asset Management, commented: "As a source of funding that is complementary to traditional bank lending, unsecured long-term credit offers borrowers a unique form of financing that is invaluable in supporting the sustainable expansion of their businesses. Our partnership with Swoop will enable us to further expand our access to UK SMEs and to benefit from Swoop's valuable experience and expertise in this market."

- Ends -

Notes to editors:

Swoop's matching platform helps start-ups and SMEs access funding across equity, debt, and grants. It finds the best funding solutions based on a company's stage of development and business sector. Swoop can also help businesses to identify savings and cut costs in areas such as banking, FX, insurance, utilities, and broadband. Advice and guidance is provided for, among other things, business current accounts, international payments, energy, bad debt protection and recovery, and insurance. Swoop was named in the 'Hot Ten' list for the Global Fintech 50 for 2019.

See www.swoopfunding.com

About BNP Paribas Asset Management

BNP Paribas Asset Management is the asset management arm of BNP Paribas, one of the world's foremost financial institutions, and offers high value-added solutions to individual savers, companies, and institutional investors. It has a broad range of skills in four investment divisions: Equities, Fixed Income, Private Debt & Real Assets, and Multi-Asset, Quantitative and Solutions (MAQS). Sustainability

is at the heart of BNP Paribas Asset Management's strategy and investment decision-making process, making an active contribution to energy transition, environmental protection and the promotion of equality and inclusive growth. Its aim is to achieve long-term sustainable investment returns for its clients. BNP Paribas Asset Management has assets under management of EUR 474 billion* (as at 31 March 2021), with more than 500 investment professionals and around 500 client servicing specialists, serving individual, corporate and institutional clients in 71 countries.

* EUR 609 billion of assets under management and advisory as of 31 March 2021

For more information please visit www.bnpparibas-am.com. For more information about SME alternative financing at BNPP AM, please visit <https://smealternativefinancing.bnpparibas-am.com>.

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