

## **Younited Credit enters the 'Buy Now, Pay Later' market in Italy**

### **The Fintech signed an agreement with Med Store, an Italian Apple Premium Reseller, which will offer to its customers the opportunity to buy Apple products through instalment loans, and to have access to various trade-in offers**

**Rome, 29<sup>th</sup> March 2021.** Younited Credit, a fintech company that has built a leading digital platform of consumer credit in Continental Europe, enters the market of 'Buy Now, Pay Later' loans in Italy by signing a partnership with Med Store, a chain of tech stores among the main official 'premium resellers' of Apple products in Italy, authorized to sell Apple products and to offer certified technical assistance. This launch is the extension to Italy of the platform that Younited has developed for other Apple Premium Resellers in France over the course of 2020.

The agreement, starting on March 29<sup>th</sup>, is part of Younited Credit's expansion strategy to the BtoB channel, operating through their new brand, Younited Business Solutions, and represents the company's first step in the segment of 'Buy Now, Pay Later' in Italy..

For this first partnership, Younited Credit - through the Younited Business Solutions platform - has created the INFINITY4ALL solution for Med Store, which will allow customers of the premium reseller to purchase an Apple device at zero interest (Tan 0% Taeg 0%), paying it in 12, 20 or 36 months. Once the loan period is over, the customer will have the possibility to choose between two alternatives: the trade-in, which would lead to the replacement of the device with a new Apple product, and the extension of the loan to a new term; or the repayment of the outstanding loan amount, thus completing the purchase.

**Stefano Piscitelli, Managing Director of Younited Credit Italia** commented: "BNPL loans are increasingly widespread, especially for the purchase of technological devices, as they allow to meet both the needs of merchants who can immediately collect the amount of the product sold, and those of consumers who can conclude the purchase by paying through convenient monthly instalments. The entry into this market is linked to the expansion of Younited Credit's range of action , historically focused on BtoC consumer credit, which since 2018 also begun to oversee the BtoB segment through the new business unit Younited Business Solutions, which points to banks, insurance companies, retailers, mobile phone operators, e-commerce sites and payment service providers, creating fully digitalised customized financing solutions for their customers".

**Stefano Parcaroli, CEO of Med Store** declared "The partnership with Younited Credit is part of the corporate strategy of providing increasingly comfortable and flexible access to our products for the customer. The consumer electronics market is moving from the concept of "possession" to the concept of "pay-per-use". The customer increasingly requires paying for a product (as well as a service) for as long as they will use it, feeling free to conveniently make a change simply by modifying their usage rate. In this scenario, we found in Younited Credit the ideal partner to provide flexible solutions tailored to the customer's needs, which would allow not only the payment in installments but also the management of the customer's second hand at the end of their lifecycle.

All this not only in our stores but also in our e-commerce, where the solution will arrive in the coming weeks."

**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 in the market and an ultra-fast answer to their requests for a loan from €500 to €50 000. Younited Credit is the only European consumer lending platform to be fully authorised and regulated as a Credit Institution, whose license is applicable to all 31 countries of the European Economic Area. 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 and offered since 2018 by Younited Business Solutions are fully accessible in SaaS mode via APIs to partners (banks, insurers, mobile operators, e-merchants) who wish to launch a consumer credit service. The technologies are featured on the app of the mobile bank N26, but also on the French online bank Fortuneo or as a payment method on the website of Iliad-Free for the purchasing of a Freebox Devialet. Our 100% cloud-based platform allows to benefit from open banking data accessible since the entry into force of the PSD2 Directive (EU). The company has raised €186 million of equity, has passported its license in 6 countries (France, Italy, Spain, Portugal, Austria, Germany) and employs 350 team members in Paris, Rome, Barcelona and Munich – of which 100 work in the fields of data science, engineering and software development. Younited Credit has originated over 2,2 Bn€ in consumer loans representing more than 400 000 loans. Younited Credit is part of Next40, an initiative by the French Government to support the country's most promising scale-ups.

**Further information:**

<https://www.younited-credit.com> – Follow us on Twitter: [@younited](#) & LinkedIn: [younited-credit](#)

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