

Paris, 22 September 2021

Younited and M&G Investments establish a 300M€ partnership in Italy

Younited, the European fintech member of the #Next40¹, and M&G Investments (“M&G”), the international asset manager, today announce the formation of a €300 million partnership. Through this agreement, funds managed by M&G purchased a portfolio of EUR 180 million from Younited and are committing a further EUR 120 million to purchase future consumer loans originated by Younited in Italy, its second largest market.

Since launch in France in late 2011, Younited has built a leading digital payment and lending consumer credit platform in continental Europe with a presence in the Italian, Spanish, Portuguese and more recently German markets. More than 40% of the fintech’s revenues are now generated outside of France, its home country.

In Italy, Younited employs 70 people, is active across both B2C and B2B, and launched its customisable and regulated payment product earlier this year. Since starting to operate in the country from Rome in April 2016, Younited has originated in excess of half a billion euro of loans and most recently delivered 100% year-on-year growth over the first 7 months of 2021.

“We are proud and excited about this fruitful collaboration with M&G. We have witnessed growing demand from international investors for consumer loans in the current low interest rate environment, but also increased scrutiny on track-record and origination standards since the start of Covid-19. With this significant investment and our cutting-edge credit scoring models, Younited will be able to expand its offering to even more customers” states **Alexandra Solnik**, Chief Capital Markets Officer at Younited.

Jerome Henrion, Head of Specialty Finance at M&G, says:

“This partnership provides an excellent opportunity to obtain exposure to a high-quality portfolio of Italian consumer loans, originated by an experienced European lending platform. Companies such as Younited, that are able to leverage cutting-edge technologies to offer customers a fully digital journey and the potential for more competitive pricing, provide an attractive proposition for borrowers and investors alike. As an investor with partnerships with several fintech lenders, we look forward to supporting Younited on their growth journey.”

This transaction with M&G follows on Younited first public ABS securitization of French consumer loans, launched in 2019, Youni 2019-1, that obtained a Aaa/AAA² rating on its senior tranche, demonstrating the strength of the firm’s origination, underwriting and scoring models.

BNP Paribas acted as arranger on the transaction and is providing senior financing.

¹ An initiative by the French government to support the country’s most promising scale-ups.

² Notes were rated by Moody’s and S&P

Allen & Overy acted as legal counsel to the Purchaser, M&G Specialty Finance fund.
Chiomenti acted as legal counsel to the Seller, Younited.

Jones Day acted as legal counsel to BNP Paribas.

About Younited

Younited, a French #Next40 company and leading European fintech aims to transform the lending and payment industry. Through its personal loan offering, extended payment solutions and budget coaching offering, Younited enables clients to make their projects real. Safe and simple.

Younited offers financial services to individuals: amortizing personal loans up to €50k, extended payment solutions, budget coaching and term deposits. It also provides Banking-as-a-Service technology solutions to businesses - banks, insurance companies, telecoms operators, e-merchants, tech companies, etc. - who want to offer their clients a 100%-digital, seamless, fast and transparent client experience thanks to its innovative, data-driven, technology platform.

A fully EU-authorized and regulated credit institution, Younited operates in France, Italy, Spain, Portugal, Germany, and Austria, and employs over 440 staff. Since its launch in 2012, Younited has raised over \$400m of equity capital, and extended over €2.6 billion in loans.

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

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has £370 billion of assets under management and administration (as at 30 June 2021). M&G plc has over 5 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

For more information, please visit: <https://global.mandg.com/>

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