



## **Alibaba.com Partners With e-Lending Innovators iwoca and ezbob to Extend Trade Financing to UK Small Businesses**

**LONDON – 11 March 2015** – Alibaba.com announces strategic partnerships with pioneering lenders ezbob and iwoca to help UK small and medium businesses access trade financing more easily when they purchase goods from China-based suppliers on Alibaba.com, a leading platform for global wholesale trade, owned by Alibaba Group (NYSE:BABA). These small business financing deals mark a first for Alibaba.com in Europe.

Through the partnerships and a new product called Alibaba.com e-Credit Line, UK small and medium businesses will be able to overcome a major hurdle in their sourcing cycle posed by financing upfront payments to suppliers. When a UK buyer wants to finance inventory and purchase from a China-based supplier on Alibaba.com, they can apply for a line of credit, receive approval, and then can use the line of credit to make multiple draw downs to finance purchases – all through Alibaba.com's platform. The funds are disbursed directly to the supplier in China, facilitated by either ezbob or iwoca.

The partnerships offer two distinct tiers of lending: through iwoca, UK-based businesses can apply online in five minutes to secure financing of up to £50,000 for up to 6 months. Through ezbob, companies in the UK can also apply in just five minutes to borrow amounts from £50,000 to £120,000 for up to 15 months.

Wei Duan, Alibaba.com's European marketing and business development director, said, "We know that small businesses need fast access to trade finance in order to compete and succeed. We want to make financing as easy as possible for the millions of British companies that do business through Alibaba.com. Working with the leaders in this field, ezbob and iwoca, offers each of our customers an advanced and integrated trade finance service package."

Russell Gould, COO, ezbob commented: "Our partnership with Alibaba.com will create a compelling offer for UK buyers and will also benefit Chinese suppliers. We predict that this will help fuel a significant increase in UK trade volume on the Alibaba.com platform. As the UK's largest business e-lender we welcome the opportunity to help small businesses to negotiate with suppliers from a position of strength with readily available funds."

"Small business have been failed by the banks due to lack of available financing. This has held back UK economic growth," says Christoph Rieche, CEO of iwoca. "This deal gives small businesses the muscle they need to quickly finance deals and trade in the global market. The partnership with Alibaba.com highlights the dramatic growth in alternative forms of lending and the economic shift away from established bank lenders. We expect to finance over £100m worth of deals over the next 12 months."

### **The iwoca e-Credit Line on Alibaba.com**

UK-based business can apply online in five minutes to get approved for an e-Credit Line of up to £50,000 via iwoca. Terms of one to six months are available, with interest rates of 1.5% to 2.0% per month levied on the outstanding balance of the credit line. This means the cost of funding can be reduced by repaying early at any point for no extra cost. Credit lines will be approved within hours of an application and are free of any administrative or arrangement fees. Businesses will also be able to take advantage of commission-free currency exchange on their purchases, which provides an estimated saving of 2.5% relative to typical bank foreign exchange.

### **The ezbob e-Credit Line on Alibaba.com**

Companies in the UK can apply to borrow amounts between £50,000 and £120,000 for up to 15 months on Alibaba.com via ezbob. Using up to date business data and innovative technology, ezbob is able to make responsible, real time, and automated risk decisions for UK buyers making purchases on Alibaba.com. Once an application has been approved, funds are sent within five minutes. Customers can even repay early, in full or in part, at any time at no extra cost. The interest rate is from 0.75% per month for Alibaba.com customers. All ezbob loans given through Alibaba.com will be guaranteed by the European Union.

For more information on Alibaba.com's e-Credit Line and its partners, go to <http://credit.alibaba.com>

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### **About Alibaba.com**

The first business of Alibaba Group, Alibaba.com ([www.alibaba.com](http://www.alibaba.com)) is the leading platform for global wholesale trade serving millions of buyers and suppliers around the world. Through Alibaba.com, small businesses can sell their products to companies in other countries. Sellers on Alibaba.com are typically manufacturers and distributors based in China and other manufacturing countries such as India, Pakistan, the United States and Thailand.

### **About ezbob**

ezbob is owned by Orange Money Ltd which is the first online SME lender to be an approved financial intermediary for the European Union and the European Investment Fund (EIF). It is backed by the Angel CoFund, which is supported with capital investment from the British Business Bank, bringing Government funding. Last month Orange Money Ltd announced the acquisition of Everline. ezbob and Everline have collectively provided over 5,000 working capital loans and lent over £54 million to small businesses since their inception in 2012. This makes Orange Money the largest business e-lender in the UK, using up to date business data and our innovative technology, to make responsible, real time, automated risk decisions.

**About iwoca**

iwoca is transforming business lending throughout Europe by offering fast and flexible access to credit to the millions of small businesses neglected by the banks. Its innovative technology-driven credit risk platform draws on thousands of data points to make faster, fairer lending decisions, allowing iwoca to offer small businesses up to £50,000 within minutes. With 5,000 transactions since its launch in 2012, iwoca is one of the fastest growing credit providers in Europe. iwoca operates across four European markets: Spain, Poland, UK and Germany. iwoca has advised the UK government on closing the funding gap for UK businesses.

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