
METRO AND FINTECH COMPANIES FACILITATE ACCESS TO SHORT-TERM LOANS FOR INDEPENDENT RESTAURATEURS

- METRO AG adds financial services for the gastronomy to its service portfolio
- The wholesaler is testing funding solutions under the brand GastroFinanz in partnership with financial partners auxmoney and iwoca
- For credit requests of up to 100,000 Euros, customers receive a fast offer in digital form; the potential amount is paid out the following day

Düsseldorf, 23 January 2020 – METRO continues to expand its range of services for independent restaurateurs. In a first step, METRO is piloting loans of up to 100,000 Euros from fintech companies auxmoney and iwoca under the brand GastroFinanz. These companies give restaurateurs the opportunity to obtain liquidity quickly and without a lot of bureaucracy. In the first test phase in Germany, the focus is on speed and simplicity of the credit application. The aim is to combine the two industry competencies of gastronomy and financing and to tailor financial products increasingly adapted to the needs of this customer group. With this form of strategic partnerships and under the Wholesale 360 approach, the wholesaler is driving forward its positioning as a full-service provider for small and medium-sized businesses.

“The gastronomy sector frequently does not fit the offers of established providers, so clients from this industry are rarely offered solutions tailored to their needs. This is precisely where we plan to step in, using our years of strong expertise in the HoReCa sector (hotel/restaurant/catering) to develop more suitable solutions,” says Michael Zyber, Director of GastroFinanz at METRO AG. “We are starting with restaurant loans offered by our partner companies to help our customers gain easier access to liquidity. Our long-term goal is to provide our customers with a better financial stability all round.”

Short-term investments, replacement of equipment or seasonal fluctuations – independent restaurateurs are always confronted with numerous economic challenges. “A large number of our customers are frequently dependent on short-term loans, but often find no one who takes into account the specific requirements of the restaurant, such as seasonality,” says Frank Jäniche, CEO METRO Germany. “The aim of

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GastroFinanz is to support our customers in these situations, be the partner they deserve. Additionally, restaurateurs will benefit by receiving comprehensive service offers from the brand they trust."

Lending platforms like iwoca or auxmoney provide simple, fully digital access to finance and make a decision on the loan within 24 hours. Customers also benefit from fast funding decisions and payments. Unlike banks, which exclude certain groups of applicants from loans on the basis of standardised risk assessments, the risk assessments of fintechs include further factors, which make a more differentiated assessment possible. "Loan applications from self-employed individuals are often rejected by banks. If you take a closer look though, it appears they are worthy of credit." explains Raffael Johnen, co-founder and CEO of auxmoney. "Thanks to our years of expertise in risk assessment, we can also offer self-employed individuals with good access to loans on fair terms. Access to our loans will give METRO customers finance that meets their specific needs."

Christoph Rieche, co-founder and CEO of iwoca, adds, "Fast, uncomplicated, flexible access to loans can help restaurant owners enormously when it comes to developing the full potential of their businesses. We make financing as easy as it should be – no paperwork, no endless waiting periods and no complicated agreements. That is the aim of our partnership: to support restaurateurs with loans so that they can give free reign to their creativity."

The GastroFinanz team has been working on financial solutions for the gastronomy for over a year and is already planning additional components, including an app with a GastroFinanz manager that lets restaurant owners track their expenditure and money set aside for tax, as well as keeping a permanent eye on their bank accounts via mobile banking. There are also plans for special insurance packages in the future – all of them tailored to the needs of independent restaurateurs.

METRO is a leading international wholesale company with food and non-food assortments that specialises on serving the needs of hotels, restaurants and caterers (HoReCa) as well as independent traders. Around the world, METRO has some 16 million customers who can choose whether to shop in one of the large-format stores, order online and collect their purchases at the store or have them delivered. METRO in addition also supports the competitiveness of entrepreneurs and own businesses with digital solutions and thereby contributes to cultural diversity in retail and hospitality. Sustainability is a key pillar of METRO's business. METRO has been the European sector leader in the Dow Jones Sustainability Index. The company operates in 34 countries and employs more than 100,000 people worldwide. In financial year 2018/19, METRO generated sales of €27.1 billion. In October 2019, METRO AG signed an agreement to sell a majority stake in METRO China. In September 2018 METRO initiated

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the divestment process for the food retail chain Real with its 34,000 employees. For more information, please visit www.metroag.de

auxmoney is the largest credit marketplace in continental Europe. On auxmoney, private and institutional investors directly invest in pre-approved borrowers. Additionally, auxmoney offers loans for small and medium-sized enterprises. Using its unique risk models and expertise in credit rating and underwriting, auxmoney can make more favourable loans available to more people and companies.

Website: www.auxmoney.com | Twitter: @auxmoney | Facebook: facebook.com/auxmoney

[iwoca](http://www.iwoca.de) is unlocking economic growth by expanding the financial possibilities available to small business owners. No more convoluted forms, long waits and unfairly rigid criteria. Set up by a German-British duo of co-founders in 2012, iwoca has since made funding available to 50,000 small businesses and paid out more than € 1bn in loans. Making use of its pioneering technology, iwoca offers business loans through its website, partner integrations and its Lending API. In Germany, iwoca is the largest fintech lender tailored exclusively to the needs of small businesses. On Trustpilot, iwoca Germany has received a Trustscore rating of 4.9 out of 5 stars by over 2,000 German small business owners. For more information, please visit www.iwoca.de

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