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Oggetto : Generalfinance: clearance granted to open a
branch in Spain, the first outside Italy.

Testo del comunicato

Vedi allegato



GENERALFINANCE: CLEARANCE GRANTED TO OPEN A BRANCH IN SPAIN, THE FIRST OUTSIDE ITALY

INTERNATIONALIZATION PROJECT INITIATED, ALIGNED WITH DEVELOPMENT GUIDELINES TO BE PRESENTED TO THE MARKET WITH THE NEW STRATEGIC PLAN

JOSÉ ESCRIBANO GUTIERREZ APPOINTED AS HEAD OF THE SPANISH BRANCH

Milan, 13 December 2024 – Generalfinance, a financial intermediary listed on the STAR segment of Euronext Milan and specialized in the factoring sector, announces that the Bank of Italy has granted the clearance for the opening of a branch in Spain, the first outside Italy. This milestone marks the beginning of an internationalization project, starting with the Spanish market, which shares dynamics similar to those in Italy, including legal protections in the distressed financing sector. The branch is located in Madrid's Azca district, the financial hub of the city.

The objective is to maintain operations and risk control in Italy, while focusing the branch's activities on business development and origination. Over time, the aim is to establish a network in the restructuring sector with key players in the Spanish market, mirroring the approach successfully implemented in Italy.

The opening of this first foreign branch aligns with Generalfinance's goal of expanding its presence at the international level, as part of the initiatives outlined in the new 2025-2027 Business Plan to be presented to the market in the first quarter of next year. This initiative represents a strategic step for the company, aiming to consolidate its presence in new markets and strengthen its position in the factoring sector, with a particular focus on distressed/high-risk companies.

The new Madrid branch will be led by José Escribano Gutierrez, who will serve as Country Manager. Escribano is a seasoned financial professional with over 20 years of experience, particularly in the factoring sector. Previously, he held leadership roles such as Risk Manager at DLL-Rabobank, overseeing risk operations in France, Spain, and Portugal, and as Risk & Operations Manager at John Deere Bank. Most recently, he served as Country Sales Manager Spain at BFF Bank. With his proven expertise in managing financial operations and defining risk strategies, José Escribano Gutierrez will be responsible for building relationships with potential new partners and clients and promoting Generalfinance's presence in the Spanish market.

Massimo Gianolli, CEO of Generalfinance, commented: *"The opening of the Madrid branch represents a significant step in our growth strategy. It is an important move that will allow us to enter a new market and confirms our commitment to developing our business at an international level. We anticipate progressive growth in activities, while maintaining strong credit and operational risk oversight in Italy, leveraging the extensive expertise we have built over more than 30 years in the factoring market. We are thrilled to welcome José Escribano to our team; his deep knowledge of the Spanish market and extensive experience in the financial sector will be pivotal to the success of this endeavor. With José at the helm, we are confident in our ability to build fruitful and lasting relationships with local partners and achieve the growth objectives we have set for the Madrid branch."*



GENERALFINANCE

Founded in 1982 and with over 30 years of experience in the factoring sector, Generalfinance is a regulated financial intermediary specializing in providing working capital financing for businesses. The company offers rapid and tailored solutions to meet diverse client needs. Operating from its offices in Milan and Biella with a team of over 80 professionals, Generalfinance is a leader in the factoring segment for distressed companies.

Generalfinance S.p.A.

Chief Financial Officer - Investor Relations

Ugo Colombo | u.colombo@generalfinance.it | +39 3355761968

CONTATTI MEDIA

CDR Communication

Angelo Brunello | angelo.brunello@cdr-communication.it | +39 3292117752

