

Press release

**GENERALFINANCE: THROUGH FABRICK'S SERVICES INTEGRATES ITS FACTORING PLATFORM FOR MORE EFFICIENT CREDIT ASSIGNMENT AND OPTIMISED RISK MANAGEMENT**

- *The agreement with Fabrick enables the opportunities of PSD2 for Generalfinance, allowing customers to activate access to their accounts opened with other institutions directly in Generalfinance's platform;*
- *in addition, Generalfinance benefits from Fabrick's Check IBAN service, which allows real-time verification of the correspondence between an IBAN and its holder;*
- *To date, approximately 1,500 European financial institutions are integrated with the Open Finance platform.*

**Milan, 13 February 2024 - GENERALFINANCE**, a company listed on Euronext STAR Milan and a financial intermediary specialized in factoring to SMEs, **completes its platform for an increasingly integrated, fast and efficient digital service, to the benefit of its customers, thanks to a new agreement with Fabrick**, a company operating in international Open Finance.

Through this collaboration, Generalfinance implements an **STP (Straight Through Processing) process that enables it to enhance its digital platform by exploiting PSD2 opportunities**. In particular, thanks to the agreement with Fabrick - *authorized payment institution as an Account Information Service Provider (AISP)* - if duly authorised, Generalfinance will be able to **integrate into its information system the banking transfers of its customers' current accounts via API**. The movement of current accounts will **optimise the reconciliation of collections from debtors, reducing back-office activities and costs**.

Fabrick's Open Finance platform will also permit the **'Check IBAN' solution** to be integrated into Generalfinance's platform, which allows **real-time checking of the existence and ownership of an IBAN** as well as the holder's tax code or VAT number, **significantly reducing both operational and fraud risks**.

**Massimo Gianolli, CEO of Generalfinance:** *"Generalfinance considers innovation combined with sustainability a fundamental element for business growth. The path of progressive Digital Transformation has led us to be today a true 'Data Driven Company', in which data are a fundamental element for decision-making and operational purposes, particularly in the area of credit assessment and management, as well as risk monitoring. The use of Fabrick's Open Finance services represents a further step in the evolution of Generalfinance's platform."*

**Paolo Zaccardi, CEO and co-founder of Fabrick:** *"This collaboration fully embodies the spirit of Fabrick, which stands for Generalfinance as a link with the banking world to optimise the credit disbursement process. Regulatory developments have enabled access to account information, Fabrick's technological capabilities make this effectively possible. Today there are about 1,500 European banks integrated with our platform, which makes us a possible partner also for potential business expansion abroad. This project represents one*



*of the many possibilities of what is feasible with Open Finance, and there are an increasing number of realities that, like Generalfinance, are choosing to seize the opportunities to market themselves in a truly innovative way".*

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**GENERALFINANCE**

Founded in 1982 and operating for over 30 years, Generalfinance is a supervised financial intermediary specialised in financing the working capital of businesses, able to guarantee rapid and customised interventions according to the different needs of its customers. Operating from its two offices in Milan and Biella with a team of roughly 70 professionals, Generalfinance is a leader in the segment of factoring for distressed companies. <https://www.generalfinance.it>

**Fabrick**

Since 2018, Fabrick has served as a focal point for continuous innovation for its clients, including businesses, fintech companies, and banks. Through an open-platform model, Fabrick simplifies the value chain for companies with easily integrable Open Finance solutions. It enables entities of any sector and size to incorporate digital financial services into their offerings with a rapid time to market, allowing them to seize new business opportunities or enhance their customers' experience. Fabrick has formed affiliations with innovative entities such as Axerve, Codd&Date, Dpixel, Alternative Payment Ltd (operating with Judopay brand), Fabrick Solutions Spain S.L., and Fintech District - the international reference community for the industry in Italy, with over 280 associated fintech companies. Fabrick operates internationally, with headquarters in Milan and offices in Biella, Madrid, and Zurich. To learn more, visit <https://www.fabrick.com/it>.

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