

## Instant Factoring closes a pre-Series A capital raising round of € 500,000 worth



**Instant Factoring, the first Romanian start-up offering online factoring to small entrepreneurs, closes a pre-Series A capital investment round amounting to 500,000 euros from investors with rich international experience.**

"The capital attracted in this round will contribute to the consolidation of our position on the local market by extending the portfolio of clients among micro-enterprises and small companies in Romania, and will be invested in the development of the online factoring platform, and of the strategic branding and digital marketing activities", stated **Cristian Ionescu**, *CEO & President, Instant Factoring*.

This is Instant Factoring's first round of private equity financing, in addition to the initial capital subscribed in 2018 by the founders with a total value of EUR 500,000. Thus, the total capital investment from the founders and new shareholders reaches the value of 1 million euros.

The new investment in Instant Factoring comes from internationally renowned entrepreneurs and investors - Mr Xenofon Vodorougroulou, Mr Constantin Goulimis, and EDUCATIVA, a group of social enterprises with a focus in the education field.

Also, in the fall of 2018, Instant Factoring attracted a working capital financing of 1.5 million euros from an American social impact investment fund, a loan destined to conduct the factoring financing operations and to purchase the invoices portfolios of the companies.

"The small companies in Romania are facing an acute lack of liquidity in the current activity, a necessity they cannot cover from other sources, and the online factoring offered by Instant Factoring is the quick and handy solution for any of them, through which they can avoid a financial bottleneck and access the much-needed capital for business development", continues Cristian Ionescu.

*Instant Factoring supports the development of small companies, with a turnover of up to 2 million euros, providing them with online financing solutions - factoring. The technological platform allows the analysis of the financing invoice within 2 hours, and within a maximum of 24 hours, the client receives the money in their account, for invoices up to 250,000 lei.*