

PRESS RELEASE

BFF BANKING GROUP WITH SERES TO LAUNCH “ANTICIPA TU E-FACTURA”

THE ONLINE RECEIVABLE FINANCING SERVICE FOR SUPPLIERS OF THE PUBLIC ADMINISTRATIONS

Madrid, 14th July 2020 – BFF Banking Group – the leading European financial services provider to suppliers of the Public Administrations – and SERES – a pioneering company in EDI solutions and digital transformation – have just launched a digital platform to offer non-recourse factoring services and e-invoice management on a single tool, thus making invoice management easier for suppliers of the Public Administrations.

The service “*Anticipa tu e-factura*”, available 24/7, allows companies that already manage their invoices with SERES to select the invoices from their portfolios and finance them. The system displays information such as price, credit transfer process and guarantees access to liquidity with a simple click.

In addition to allowing easy access to new ways of financing, the platform secures automation to the processes and daily tasks – from the procurement phase to invoicing, accounting and tax reporting, by also adding the actual status of accounts paid and pending for collection, thus allowing companies to decide the amount to sell from its their portfolio.

Alberto Redondo, CMO Iberia & Latam of SERES comments: *“The electronic invoice mechanism is vital to the process of digital transformation of companies. With the alliance with BFF Banking Group, we strengthen our absolute commitment to our clients and to innovation. Our combined service puts together the advantages of the e-invoicing platform and non-recourse factoring service, granting clients access to liquidity in these hard times for companies facing the crisis born from the Covid-19 Emergency. Through this partnership we bring to our community greater access to immediate liquidity under terms that oftentimes are only within the reach of large companies.”*

Javier Molinero, Head of Spain of BFF Banking Group, comments: *“Working with SERES on this project, we confirm our commitment to innovation and to providing the best adaptable solutions to the business community in Spain. The platform is a tool that becomes crucial in the crisis times we are living through, where both payment terms and expenditure on goods and services from the Public Administrations are likely to increase. By combining e-invoicing with non-recourse factoring solutions, we support companies in sustaining their liquidity and rebalancing their financial positions.”*

BFF Banking Group

BFF Banking Group, listed on the Milan Stock Exchange since 2017, is the leading player specialised in the management and non-recourse factoring of trade receivables due from the Public Administrations in Europe. The Group operates in Italy, Croatia, Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. It is also active in Germany, The Netherlands and Ireland with on-line term deposits, by serving a total of 12 Countries across Europe. In 2019 it reported a consolidated Adjusted Net Profit of € 98.8 million, with a 11.2% Group CET1 ratio at the end of March 2020. www.bffgroup.com

The non-recourse factoring service of BFF Banking Group offered via the platform is based on a single-fee assignment, with no additional costs emerging during the contract. BFF covers all debtors and levels of the Public Administration.

SERES

SERES is the pioneering company in Electronic Data Interchange (EDI) solutions operating in the market for over 30 years. The company is present in France, Spain, Germany, Portugal, Mexico, Colombia, Peru, Argentina and Ecuador. The core mission of SERES is to follow and advise on the digital transformation process of companies, acting as a trusted partner that allows for the optimization and automatization of business processes. groupseres.com

Media Contacts:

BFF Banking Group
Mariana Sousa
newsroom@bffgroup.com
+351 933 228 605

SERES
Eduardo Jura
Mkt02@seres.es
+34 669 498 271