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creditshelf continues growth course in the third quarter of 2018

Frankfurt (ots) -

- Revenues in the first nine months of 2018 up 127.1% on the prior-year period to EUR 1.55 million
- Loan requests in the third quarter remain high at EUR 243.2 million
- Loan volume brokered nearly doubled figure from June 30, 2018
- Germany's largest digital SME financing arranged by creditshelf

creditshelf Aktiengesellschaft, a pioneer in the field of digital SME financing in Germany, published its figures for the third quarter of 2018 today. creditshelf was able to continue its growth course from the first half of the year and increased revenues to EUR 1.5 million in the first nine months of 2018 (previous year: EUR 0.7 million). The loan volume brokered, which nearly doubled from EUR 15.4 million as of June 30, 2018, to EUR 30.0 million as of September 30, 2018, made a significant contribution.

creditshelf was also able to arrange its largest digital SME financing transaction this September in the amount of EUR 4.75 million. Demand for creditshelf loans remained consistently high in the third quarter. As of the reporting date, the company recorded requests amounting to EUR 750.6 million, more than twice as much as in the first nine months of 2017. As of the September 30, 2018, reporting date, creditshelf has received loan applications totaling around EUR 1.4 billion since the digital SME financier launched in 2015.

As expected, earnings before interest and taxes (EBIT) for the third quarter of 2018 amounted to EUR -4.5 million (prior-year period: EUR -0.7 million). This is particularly attributable to increased expenses for personnel of EUR 3.1 million (prior-year period: EUR 0.8 million) as well as higher other expenses - primarily marketing expenses for brand awareness and operating costs after the IPO - totaling EUR 3.4 million (prior-year period: EUR 0.9 million).

creditshelf CEO Dr. Tim Thabe comments on the business development: "We can look back on an intense, successful third quarter. In the third quarter of 2018, we were able to continue consistently exploiting the potential of a dynamically growing market for digital SME financing. We are also continuously investing in the improvement of our software, the establishment of bank cooperations and the expansion of our product portfolio. We have our sights firmly set on our goal of being able to finance loans of EUR 500 million per year in the medium term."

The release for the third quarter of 2018 is available for download as of today from the Investor Relations website <https://ir.creditshelf.com>.

About creditshelf - www.creditshelf.com

creditshelf is a pioneer in the field of digital SME financing in Germany that enables loans via its easy-to-use online platform www.creditshelf.com. creditshelf, which was founded in 2014 and is based in Frankfurt/Main, sees itself as a market and technology leader in the fast-growing business of digital SME financing in Germany. As a provider of SME financing, creditshelf has developed its platform to meet the financing needs of German SME borrowers through loans from investors interested in this asset class. In this process, creditshelf offers to broker unsecured loans and thus enables small and medium-sized companies to access highly attractive financing alternatives. At the same time, creditshelf offers professional investors looking for attractive investment opportunities access to SME financing. The core competencies of creditshelf include the selection of suitable credit projects, analysis of the creditworthiness of potential borrowers and the provision of credit scoring and an indicative coupon margin. creditshelf receives fees for its services from both SME borrowers and investors.

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