

Press Statement

CRX Markets doubles its financing volume again in 2022 to over EUR 19 billion and continues to expand its marketplace

Munich, January 12, 2023

In 2022, CRX Markets, Europe's leading marketplace for working capital finance, again achieved its ambitious growth targets and doubled its annual financing volume year-on-year for the third consecutive year to now more than EUR 19 billion. In addition to the transaction volume processed via the platform, the number of invoices financed also increased by 40% to 1.3 million. Moreover, the number of live programs grew in 2022 as well. A variety of suppliers benefited from early payments in receivables and payables finance. New clients from the automotive, raw materials and chemical industries, among others, joined the CRX Marketplace.

Not only the expansion of established programs, but also the receivables finance product launched in 2020 is driving CRX Markets' growth. In addition to supply chain finance programs, receivables finance is proving to be a simpler, faster-to-implement solution to positively impact a company's own cash flow and thus its results directly.

For 2023, the Munich-based fintech aims to reach break-even. Frank H. Lutz, CEO of CRX Markets, says: "In 2022, we were already able to operate profitably in individual months. The significant increase in annual financing volume planned in 2023 again, combined with corresponding revenue increases, will allow us to become profitable. At a time when the fintech industry is unfortunately producing negative headlines with sometimes dramatic valuation declines and layoffs, we want to prove that a fintech can sustainably succeed through solid growth based on innovation, superior execution and reasonable cost structures."

To further drive the growth of its marketplace, CRX Markets is continuously working on the expansion of its proprietary solutions. Already in 2020, CRX Markets was first to introduce a multi-bank, true-sale receivables sales program on the platform, revolutionizing the receivables finance market. This was followed in late 2022 by the fully automated technical execution of a silent, non-recourse, revolving sale of securitized receivables portfolios. "These product innovations, which are changing the market for the long term, are what sets us apart. We don't just develop for development's sake but listen to the needs of our existing or future customers and find solutions together, based on a business case that is then also relevant to many others. By that, we avoid false innovations and develop in an agile and demand-oriented manner."

CRX Markets' mission is to bring companies and financing partners together in an independent marketplace for working capital finance. CRX Markets operates a platform where companies can effectively optimize their cash flow and financing partners can invest their money competitively with attractive returns. A win-win situation for all participants on the marketplace that digitizes, revolutionizes, and liberalizes working capital financing.

About CRX Markets

CRX Markets is Europe's leading independent marketplace for working capital finance. By financing receivables and payables, corporates can optimize their cash flow through our global marketplace. They can draw on a diversified liquidity pool across all our products. Our focus today is working capital finance for mid to large cap businesses operating on a global scale. Based in Munich, Germany, CRX Markets was founded in 2012. Today, our team of 90 international professionals drives the on-going development of the global marketplace and the onboarding of additional clients and financing partners. The CRX Platform currently transacts a monthly financing volume of over EUR 2 billion in more than 60 countries.

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