

PRESS RELEASE

MicroBank and the Instituto de las Mujeres (Women's Institute) renew their collaboration agreement to encourage self-employment and entrepreneurial activity

- ***The collaboration between the two companies, which promotes equal opportunity through a line of funding that encourages job creation and the entrepreneurship of women, has helped over 1,300 women start their own business.***

Madrid, 2 July 2024

The Managing Director of MicroBank, Cristina González, and the director of the Instituto de las Mujeres, María Isabel García Sánchez, have renewed their collaboration agreement to provide financing to business projects through microloans. To date, this alliance has helped over 1,300 women start a business.

This agreement, after analysing the needs and most pressing problems women have when accessing financing to start a business, creates a one-million-euro line of financing to boost self-employment and incentivise entrepreneurial activity, promoting equal opportunity between women and men. This agreement will finance the creation or expansion of micro-enterprises, self-run businesses and self-employment projects with the aim of contributing to the growth of the production fabric and social progress.

The recipients will be freelancers and micro-enterprises with fewer than ten employees and an annual turnover under two million euros. Applicants will be able to apply for microloans for a maximum of €30,000. The projects must have a business plan and a favourable viability report from the collaborating bodies of the Instituto de las Mujeres, such as the Chambers of Commerce and the Escuela de [Emprendedoras Juana Millán](#).

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The criteria used by MicroBank to grant microloans is based primarily on the confidence in the person or team requesting the loan and the feasibility of the project. Female entrepreneurs can apply without the need for guarantees or collateral.

By virtue of this agreement, the company commits to identifying the financing requirements needed to promote self-employment and to establish, consolidate or expand micro-enterprises and self-run businesses. The natural or legal persons advised by the institution will be instructed to contact MicroBank so that it can analyse and, if warranted, approve the financing requests.

The Instituto de las Mujeres, part of the Ministry of Equality, has as its primary goal to promote and encourage conditions that enable equality between the two sexes, and to undertake as many actions as are needed to assist women's participation in political, cultural and social life, in economic activity and in the job market, and to prevent and eliminate all kinds of discrimination against people due to gender.

The Instituto de las Mujeres develops different programmes to promote and support female entrepreneurship, which include activities to provide advice, guidance, training, networking, and to showcase leading women entrepreneurs. Notable examples include Desafío Mujer Rural (Rural Women Challenge), Escuela de Emprendedoras Juana Millán (Juana Millán School of Female Entrepreneurs) and Innovatia 8.3.

MicroBank, CaixaBank's social bank, rounds out the entity's commitment to engage in socially responsible banking and to create a positive impact on society through its activity. MicroBank's mission is to contribute to the progress and wellbeing of society by providing financing to those groups and projects that have a social impact.

In 2023, MicroBank financed 144,473 social projects in Spain valued at €1,383 million, of which €862.2 million were allocated through 118,753 microloans to alleviate specific needs of families, and €253.4 euros through 19,267 microloans to support entrepreneurs and micro-enterprises. The specific lines for sectors with a social impact managed to materialise 6,453 social economy, education, entrepreneurship, innovation and health projects in Spain worth €267.8 million in 2023.

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Over the last year, a total of 5,723 women started a business with financing assistance from MicroBank, a figure that is 60% higher compared to the previous year. In total, CaixaBank's social bank approved financing for female entrepreneurs in the amount of €85.1 million, an increase of 73%.

270 active collaborating entities

In addition to the extensive network of CaixaBank branches, also involved in granting the microloans are entities that provide knowledge to the recipients of the loans, and that advise and follow up on the projects. There are currently 270 such companies active throughout Spain. The collaborating entities are organisations of all kinds with experience providing economic and social assistance intended to promote the creation of micro-enterprises, boost self-employment and encourage entrepreneurial activity.