

### *Balance sheet for the first half of the year*

## **MicroBank reaches €1,079 million in funding up to June earmarked for more than 120,000 projects with a social impact.**

- **Microloans for entrepreneurs and microenterprises intended to foster the start-up or expansion of businesses amounted to €169.9 million, an increase of 34%**
- **The business line geared towards granting microloans to vulnerable families granted financing worth €729.9 million**
- **MicroBank's specific lines for sectors with a social impact helped to implement 4,372 projects in Spain worth €179 million**

### **6 August 2024**

MicroBank, CaixaBank's social bank, dedicated €1,079 million to financing projects generating a positive social impact in the first half of 2024. In terms of the number of operations, 120,132 projects materialised.

By lines of activity, the segment aimed at families with fewer resources, whose goal is to cover their basic needs, has reached 103,119 operations for a total amount of €729.9 million up to June. The average microcredit to families between January and June 2024 was of €7,078, slightly below the figure for the first half of 2023.

Another of the mainstays of MicroBank's activity, microcredits for entrepreneurs and microenterprises, resulted in 12,641 operations in the first half of the year, a 31.2% increase. By volume of financing, MicroBank contributed €169.9 million to the strengthening of the corporate sector, which represents an increase of 34% compared to the same half of 2023. The average microcredit to businesses was of €13,442 up to June.

Meanwhile, funding targeting sectors with social impact, which is geared towards projects on the social economy, education and innovation, among others, helped to implement 4,372 initiatives in Spain —compared to 2,984 in the period last year— as a result of granting funding for an overall value of €179 million. This amount represents an increase of 36.5%

compared to the first six months of 2023.

"The balance sheet for the first half of the year reflects MicroBank's growing efforts to promote financial inclusion, which are translated into projects with a social impact that benefit not only those who receive this support but society as a whole", explains Juan Carlos Gallego, Chairman of MicroBank. "We welcome the evolution of the line focused on granting microcredits for business start-ups, which has recorded a 35% growth in the volume granted and has continued to focus on female entrepreneurship", said Cristina González, CEO of MicroBank.

### **Sustainable banking**

MicroBank offers solutions to different segments of the population whose financial needs are not sufficiently met. It plays a crucial role in the Sustainable Banking Plan, part of CaixaBank's Strategic Plan, which entrusts it with promoting financial inclusion by providing vulnerable groups with access to loans, as well as with enhancing its commitment to the country's socio-economic development.

As the sole shareholder of MicroBank, CaixaBank has supported its social bank since its creation by giving it the funding required to grow its lending activity while marketing MicroBank products through CaixaBank's extensive commercial network, with the aim of offering customers its entire range of products with the highest possible quality of service and the best possible relationship.

More than 270 entities throughout Spain also actively collaborate in granting the microcredits, contributing knowledge on the borrowers, in addition to advising on and monitoring the projects.

MicroBank also relies on the support of Europe's leading institutions when it comes to promoting enterprise and microfinance, namely the European Investment Fund (EIF), the Council of Europe Development Bank (CEB) and the European Investment Bank (EIB).