
IFC and Dalus Capital Provide US\$10 Million Investment to eFactor Network

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Monterrey, México, June 13th, 2018 - IFC, a member of the World Bank Group, and Dalus Capital, a venture capital fund focused on supporting early stage and innovative businesses in Mexico and America, provided a US\$10 million capital investment to eFactor Network, a Mexican fintech company specialized in factoring and working capital, to consolidate its growth and the development of products.

Through a multifunding and multicurrency electronic factoring marketplace, eFactor Network allows the connection between large buyers, suppliers and financial institutions (banking and non-bank) to optimize working capital by realizing electronic discounts in real time.

"In the age of ERPs, on-demand availability of data and electronic invoicing, factoring can no longer be a mundane, isolated and mostly manual process. Companies like eFactor bring supply chain into the 21st century and into the realm of capital markets, creating unprecedented efficiencies, competition and liquidity. We are happy to start this journey with them, to unlock billions of dollars in liquidity for tens of thousands of small and medium suppliers. eFactor will help IFC achieve an important development objective by strengthening a critical piece of infrastructure for trade finance in Mexico," said Dervishi, Chief Investment Officer and global head of Fintech Investments for IFC.

Currently, the eFactor Network technology platform has more than 100 large buyers from different corporate groups, and serves more than 10,000 suppliers with the support of 30 financing institutions from Mexico and abroad.

"eFactor Network helps us build a Mexico that is a more productive world player by democratizing access to capital for thousands of Mexican companies. Its financial products and innovations are focused on solving companies' working capital needs, while also focusing on providing qualified risk and liquidity with more competitive rates," indicated Rogelio de los Santos, Managing Partner of Dalus Capital.

"eFactor Network continues to advance in its institutionalization process upon receipt of its first round of institutional capital from investors such as the IFC and Dalus Capital, which have provided access to a larger market base and have also provided a greater sophistication in the fintech space," commented Héctor De la Garza, CEO of eFactor Network.

eFactor Network will allocate the investment to develop innovative financial products in its marketplace, with the purpose of continuously improving its offer of value to the client and advancing its process of institutionalization. The factoring industry is perceived as an important financing alternative for small and medium businesses because it provides an integrated service that includes the purchase of related receivables, trade bill collection, and administration. IFC considers that these services allow small and medium enterprises to take advantage of strong growth opportunities and overcome credit and access-to-finance constraints.

More about IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In FY17, we delivered a record \$19.3 billion in loan financing for developing countries, leveraging the power of the private sector to help end poverty and boost shared prosperity. For more information, visit www.ifc.org.

More about eFactor Network

Integrated by the best financial, technological and customer service talent, eFactor Network is a Mexican fintech company that provides, through its web platform, electronic factoring to suppliers to discount their accounts receivable in advance. With a multi-funding, multi-region and multi-currency model, it is possible to mitigate financing risks through the diversification of funding and increase scale through greater financing offer by integrating domestic and foreign banks into the currency according to the terms of payment with your suppliers. eFactor Network operates in pesos, dollars and euros with suppliers in Mexico and foreign suppliers located in more than 20 countries. eFactor Network is led by Héctor de la Garza and has offices in Monterrey, Mexico City and El Bajío. For more information, visit www.efactornetwork.com

More about Dalus Capital

Dalus Capital supports the best entrepreneurs who are developing high-growth companies, based on technologies or innovative business models in Mexico. These entrepreneurs, with the capital and experience contributed by Dalus Capital, can scale their business and stand out in their recognition as success stories in the region. The firm is a member of Draper Venture Network (drapernetwork), an organization of independent investment funds on four continents that collaborate and co-invest in successful entrepreneurs. Dalus Capital is led by Rogelio de los Santos and Diego Serebrisky and has offices in Monterrey and Mexico City. For more information, visit: <http://daluscapital.com/>

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