



Qonto unveils its first in-house financing offer, 'Pay later'

Paris, March 26, 2024. Qonto, the leading European business finance solution, today announced the launch of its first in-house financing solution to extend its product offering and strengthen its market leadership as the most advanced business banking offer. To offer this short-term financing, Qonto is leveraging its existing payment services license. The new solution is accessible from Qonto's mobile and web apps and complements the financing platform Qonto launched in 2023 through strategic partnerships. With Pay later and the existing partner offers on the platform, Qonto customers now have access to a comprehensive range of financing solutions that dispense amounts up to €10M.

This launch is another important milestone for the company, which has so far relied on strategic partnerships to provide financing to its customers. The launch of Pay later marks another step in Qonto's ambition to become the business finance solution of choice for 1 million European SMEs and freelancers by the end of 2025.

Short-term financing to pay invoices, available in seconds

Pay later is a short-term financing offer that gives eligible customers instant access to funds of up to €10,000, directly from the Qonto app.

- **Financing type:** short-term financing (Buy now, Pay later). Once approved, the funds are instantly available on the customer's Qonto account.
- **Amount:** up to €10,000, directly in the Qonto account.
- **Interest rate:** 1.17%/month
- **Repayment period:** begins 30 days after the invoice purchase, repaid in 3 automatic installments over 90 days.

The Qonto financing platform: a tailor-made financing offer to satisfy all business needs

In 2023, Qonto launched the Qonto financing platform across all 4 of its markets (France, Germany, Italy and Spain). Over the past year, almost 8,000 projects have already been financed for a total amount of almost €60 million.

With the launch of its own short-term financing offer, Qonto aims to provide businesses with increased financing options that respond to the very different needs of its customers. Indeed, with Pay later, eligible customers have instant access to funds of up to €10,000, directly in their Qonto account. As such, the offer complements existing offers from partners (Defacto, Silvr, Karmen, Edebex, and Riverbank in France; Faicredit and Viceversa in Italy; and Defacto, Kintai and Bankable in Spain) on the financing platform. The new product will be seamlessly integrated into the financing platform and directly accessible from the Qonto account.



An increasing need for financing

According to the [European Commission](#), access to financing is one of the major challenges faced by European SMEs: in 2023, 21% of small- and medium-sized companies reported 'Problems with Financing' as a main challenge for their business. A [Qonto report on the state of European SMEs](#), published at the end of 2023, shows similar results: 23% of surveyed SMEs felt 'pessimistic' or 'very pessimistic' about their access to financing in 2024. Qonto's ambition is to always meet its customers' evolving needs and demands. With the launch of Pay later, Qonto aims to address the increasing need for SME financing in France, Italy and Spain.

"Offering our first in-house financing solution is a big milestone for Qonto - and our customers. Our goal is to offer European SMEs and freelancers everything they need to seamlessly manage their business finances, from an online business account to invoicing, bookkeeping, spend management and, of course, financing. There is a real need for financing among European businesses, and we're proud to offer a comprehensive solution with Pay later and our financing platform," says Alexandre Prot, CEO & Co-founder of Qonto. "The launch of Pay later brings us one significant step closer to our goal of becoming the business finance solution of choice for 1 million European SMEs and freelancers by the end of 2025."

About Qonto

Qonto is the leading European business finance solution with over 450,000 customers. The company makes day-to-day banking easier for SMEs and freelancers by offering an online business account combined with finance tools, such as invoicing, bookkeeping, and spend management. Founded in 2016 by Alexandre Prot and Steve Anavi, Qonto operates in 4 European markets (France, Germany, Italy, and Spain), and employs more than 1,400 people. Since its creation, Qonto has raised €622 million from well-established investors. With its innovative product, highly reactive 24/7 customer support, and clear pricing, Qonto has become a European leader. More information on [Qonto.com](#)