

The Future of SME Lending: ANZ and NAB back scale up of CitoPlus' digital platform for Brokers

CitoPlus today announced that NAB Ventures and 1835i (ANZ's venture capital arm) have both invested minority stakes in the Australian technology platform for brokers. The investments are part of a broader capital raise that will fund the acceleration of CitoPlus' growth given its rising broker adoption and expanding number of partnerships with lenders and aggregators across the industry. CitoPlus' mission is to deliver a broker-centric and lender agnostic seamless digital loan application experience for business customers.

Brokers are trusted advisers to an increasing number of business customers and their role in SME lending is only increasing. Brokers leverage CitoPlus' intuitive platform to provide high quality advice as well as great service to their clients. The unique platform ensures brokers have the right information needed to deliver a great experience for everyone involved. Last week, ANZ announced the upcoming launch of its partnership with CitoPlus to enable digital submission of SME loan applications via brokers, joining Westpac, Judo Bank and a selection of other SME lenders to be announced shortly.

"We are delighted to confirm investments by ANZ/1835i and NAB Ventures as part of our commitment to delivering a compelling digital solution for brokers and their business clients," CitoPlus Co-founder Graham Strain said.

"A combination of human judgement and digitisation is the future of SME lending. By working with aggregators, lenders and other key participants, we can help brokers and their clients by making the right tailored solution easy to source. Our lender partners are looking to set new benchmarks for faster, better and more efficient experiences for business customers"

1835i CEO, Justin Greenstein, said, "We are thrilled to announce our investment in CitoPlus, led by exceptional founders whose vision and drive are truly inspiring. This partnership reflects our commitment to empowering brokers and small-to-medium enterprises (SMEs) across Australia with innovative solutions that simplify and strengthen their businesses. Together, we're building a future where brokers and ANZ's SME customers can thrive, driving innovation and growth across Australia."

NAB Ventures Executive Amanda Angelini said, “We’re always on the lookout for things that are going to provide faster, safer, more streamlined options for NAB customers. NAB Ventures has identified CitoPlus as a disruptor in the SME lending market, and we’re excited to take a stake in the company as it grows. CitoPlus has the capability to help brokers move to a digital solution that improves data quality, information security, and reduces the risk of fraud. NAB Ventures continues to work with our business partners to explore how we provide our customers and colleagues with the latest technologies.”

To learn more about the unique broker platform go to www.citoplus.com.au

ABOUT CITOPLUS

CitoPlus streamlines the loan application process for commercial brokers, empowering them to secure funding faster for their SME clients. CitoPlus’s user-friendly digital platform equips brokers with the tools they need to close deals efficiently, securely and in less time.

For more information, please contact

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