Blue completes extension of corporate facility with Goldman Sachs

Thursday 11 February, 2021

Blue Motor Finance (Blue) has completed the extension of its existing corporate facility with Goldman Sachs. Goldman Sachs has partnered with and supported Blue through financing facilities since 2019. This 3 year extension further strengthens Blue's financial position and supports its growth in originating used car loans from its auto dealer network.

Blue is relationship focused for the longer term with an expanding panel of funders and has shown an ability to extend and deepen such relationships as it has grown. Blue's funding platform has enabled it to support its customers through lending in excess of £1.5bn in loans to over 150,000 individuals. Our funding approach is underpinned by Blue's long term consistency and prudency in managing credit risk, delivering diversified loan portfolios with relatively low average loan sizes, short term lengths, good security and predictable low default rates.

Tiku Patel, CEO of Blue Motor Finance commented "2020 has been a crazy year. Consumers have been hard hit by the coronavirus crisis impacting loan affordability. Through this crisis, we are pleased with the way that we have supported customers whilst also carefully managing credit risk and continuing to deliver predictable performance. In particular, we are delighted with the confidence that Goldman Sachs is showing in our partnership and the future growth and potential of Blue."

Stuart Williams, CFO of Blue Motor Finance commented "This facility extension clearly supports our approach in harnessing technology, data and analytics to build a competitive, growing and profitable business platform for the longer term."

Note to editors:

About Blue Motor Finance:

Blue provides loans to consumers for used cars through dealers. Remarkable growth has led to Blue being ranked on the Financial Times' 1,000 Fastest Growing Companies in Europe (FT1000) for 3 consecutive years, topping the list in 2019. Since start up in 2015, Blue has lent more than £1.5b to more than 150,000 customers.

Blue provides its introducers and customers with outstanding service based on technological innovation and the use of data and analytics. Blue is one of the most flexible and advanced direct lenders in the market. It offers loans to a very broad range of customers, fast decisions and great convenience.

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BLUE

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