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## **INBONIS Rating: five years of major innovations rating European SMEs**

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**Paris and Madrid, June 3rd, 2024 - INBONIS Rating, European pioneer in independent credit rating for SMEs and ETIs, registered by the European Securities and Markets Authority (ESMA), celebrates today five years of innovation and leadership in the financial and regulatory sector. Certainly an opportunity to reaffirm its ambition: to become a benchmark market infrastructure by gathering and structuring a unique database on European SMEs and Midcaps, and thus challenge the status quo.**

Since its registration by ESMA in 2019, INBONIS Rating has played a decisive role in providing European SMEs with accurate, structured and reliable ratings. Nearly 800 credit ratings issued by this agency have enabled hundreds of SMEs and Midcaps to access more suitable financing on more advantageous terms, consolidate their position as suppliers to major groups, and expand abroad more easily. On average, 18% of Midcaps and 11% of SMEs rated by INBONIS Rating have also achieved Investment Grade status, shattering the 'markets' tenacious preconceptions about small and medium-sized companies, the backbone of our economies.

INBONIS Rating innovates in the service of economic development and financial transparency in Europe:

- **Innovative rating technology and methodology:** INBONIS Rating has developed Refocal<sup>®</sup>, its proprietary technology which integrates a guided analysis process and a specific methodology for SMEs and Midcaps, combining precise qualitative and quantitative criteria. This unprecedented approach has already proven its worth, demonstrating a high capacity for prediction and discrimination, as well as efficiency gains that have enabled the democratization of credit rating. Today, thanks to its success and relevance, Refocal<sup>®</sup> is also available to financiers and key accounts in SAAS (Software as a service), allowing them to evaluate SME and Midcaps counterparties.
- **Advanced models to resolve 'market flaws'.** The Inbonis teams, always ready to take up the intellectual challenge, have developed solutions enabling (i) the first retailization project for private debt in France, providing an estimation of the real volatility of the assets. (ii) the first transaction in Europe on a portfolio of SME loans already originated by a bank which, thanks to a synthetic State guarantee, successfully obtained ECB approval to reduce regulatory capital. (iii) the first empirical correlation analysis between ESG risk and credit risk in SMEs and Midcaps, scientifically proving a link that led to close a fundamental debate within the financial ecosystem.

This in-depth work has enabled to assemble a corpus of verified and structured financial and extra-financial data without any other equivalent on the market, magnifying the potential of INBONIS Rating to become a genuine market infrastructure for high value-added data on SMEs and Midcaps.

Looking to the future, INBONIS Rating plans to further expand its footprint in Europe and strengthen its collaborations with banks, investors, key accounts and the public sector, in order to further support SMEs in their development.

Alberto Sanchez Navalpotro, founder and CEO of INBONIS Rating, comments: *"What was, just 5 years ago, a simple desire to serve the companies that make up the real economy has become a place of continuous innovation. Systemic change is just a sequence of small, innovative actions that challenge the status quo and inspire others. In just a few years, INBONIS Rating has kept pace with market developments and the challenges facing Europe's SMEs and SMEs, shaken by various crises and sometimes suffering an unjust sense of mistrust. We are very happy to have been able to extend our influence and recognition in France and within the European Union"*.

Emmanuelle Bonal, Managing Director of INBONIS Rating France concludes: *"In 5 years, Inbonis has carved out its own place in the SME and ETI financing chain, bringing added value to all stakeholders. Firstly, to financial partners, with an independent, qualitative and forward-looking view of the credit quality of the rated companies, that helps catalyze their decision-making. But above all, to the managers of SMEs and Midcaps, who see in this report a reflection of how they are perceived by their financiers, and on which they can base a real financing strategy. The current economic climate is opening up new uses for ratings, particularly for major clients operating in disrupted sectors, who need to secure their value chain. Enough to continue the adventure and development of Inbonis for the next 5 years!"*

About INBONIS Rating :

With offices in Madrid and Paris, INBONIS is the first European credit rating agency specialized in SMEs and midcaps, registered with the European Securities and Markets Authority (ESMA). In the European Union, only rating agencies certified by ESMA can issue credit ratings. This accreditation allows INBONIS Rating to issue credit ratings for SMEs and midcaps in all sectors of activity, except financial and insurance entities, throughout the territory of the European Union.

<http://www.inbonis.com>

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