

22, rue Vernier
75017 Paris - FRANCE
www.infraviacapital.com

INFRAVIA GROWTH FUND I ANNOUNCES ITS INVESTMENT IN PAYSEND, THE PIONEER IN CARD- TO-CARD TRANSFER TO ACCELERATE THE EXPANSION OF ITS GLOBAL PAYMENTS PLATFORM

PRESS CONTACTS

INFRAVIA

Vincent LEVITA
Founder and CEO
vlevita@infraviacapital.com
+33 (0)1 40 68 17 38

TADDEO

Delphine Granier
delphine.granier@taddeo.fr
+33 (0)6 33 05 48 50

- Card-to-card transfer pioneer to accelerate growth of global payments platform for consumers and SMEs to target \$133tn opportunity in cross-border payment flows (McKinsey's 2019 Global Payments Report).
- Paysend has grown rapidly, reaching over 3.7m consumers, 17,000 SMEs and 110 receiving countries in less than 4 years.
- Vertically integrated end-to-end payments platform cuts middlemen out of the cross-border transfer process and is set to unlock \$5.4bn annual savings for consumers and SMEs by 2025.

Paysend announces the closure of a Series B funding round of \$125m, led by One Peak with participation from InfraVia Growth Capital, Hermes GPE Innovation Fund, and existing long-term investors including Silicon Valley based Plug and Play.

Paysend, the card-to-card transfer pioneer has developed a unique international payment platform with a presence across the entire payment value chain to offer SMEs a one-stop shop to operate globally at scale and at a significantly reduced cost. Since its inception in April 2017, Paysend is one of the fastest growing FinTechs in the world with over 3.7 million users, 17,000 SMEs and 110 host countries.

While 70% of international payments are still cash-to-cash, the cost of doing business for SMEs to operate globally is high and involves many complexities: multi-currency global bank accounts, cross-border acquirers, remuneration of staff and suppliers in multiple geographies and currencies... This generates high costs for consumers and SMEs (up to 5.2% on average per transaction) and significant processing time (one hour spent by the sender and receiver to finalise each transfer).

Paysend's innovative card-to-card transfer service breaks down these barriers by eliminating the need for costly and complex third-party acquirers or payment processors.

Paysend's services for SMEs include an international business account, global card approval, alternative payment methods and also manage salary payments for employees worldwide, all via a single digital platform. Paysend's service reduces fees by up to 60% with instant transfers (which now account for 92% of total transfers) and can deliver up to \$5.4 billion in annual savings for consumers and SMEs by 2025.

Ronnie Millar, CEO & cofounder at Paysend, commented: *"Paysend's vision is to develop the next generation integrated global payment ecosystem for consumers and SMEs. Our innovative technology is connecting 12bn cards worldwide to pay and send instantly anywhere, anyhow and any currency. This saves time, saves money and connects millions of people and businesses around the world. We are delighted that we have a great new set of investors who share our strategic vision for the payments market and backs the team of people who have created Paysend from a start-up four years ago".*

This \$125m B Round investment will allow us to take our platform to the next stage, innovating and expanding geographically to target the \$133tn opportunity in cross-border payment flows. .../...

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Alban Wyniecki, Partner at InfraVia, added: *“We were highly motivated to invest in the booming FinTech industry notably in payment platforms. We have found Paysend as an ideal company to partner with thanks to its superior platform quality developed through the years with an expansive and highly skilled R&D team. Paysend is ideally positioned, and benefits from its hybrid B2B2C & B2B model, to become a global payment provider to SMEs by leveraging its card-to-card experience. This will be 3rd investment of InfraVia Growth and I am excited to join Abdul and Ronnie in this journey”.*

ABOUT INFRAVIA

InfraVia is a leading independent private equity firm, specialized in infrastructure and technology investments. InfraVia supports entrepreneurs and industrial players in their growth and digital strategy, accelerating their transformation in sizeable platforms. Since 2008, InfraVia has raised EUR 5 billion of capital and invested in 30+ companies across 12 European countries. In 2020, InfraVia launched a new investment strategy dedicated to European B2B high-growth tech companies. The team composed of 8 experienced professionals plans to make single investments of €10 million to €50 million to help them bridge the funding gap between Venture Capital and Buy-Out stages.

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