

Italian Fintech Satispay announces €93M series C round to further accelerate growth and internationalization

- The leading Italian fintech startup has closed a Series C round co-led by international investors including **Square, Inc.**, **Tencent**, **LGT Lightstone** and **TIM Ventures**.
- **Satispay has raised €68M in newly issued shares** - plus **€25M** of shares purchased from **existing investors** reaching an **overall value of €93M raised in this round**.
- **Post money valuation of the company reaches €248M**

#doitsmart

Milan, 19 November 2020 - **Satispay**, the leading Italian fintech startup revolutionizing mobile payments, is pleased to announce a **€93 million Series C round**. The round consists of **€68M** of newly issued primary shares and approximately €25M secondary shares purchased from existing investors. Upon closing of this round, Satispay has now reached a total of **€110M** in primary capital raised since its inception in 2013; having already raised €42M from business angels as well as industrial and international investors during the series A and B rounds.

The round was completed at a **€180M pre money valuation**.

The new funding round is co-led by **Square, Inc.** - a leading American fintech company, **Tencent** - a leading global internet company, **LGT Lightstone** - the growth equity impact investing arm of LGT Group, the largest family-owned private banking and asset management group in the world, and **TIM Ventures** - the corporate venture capital arm of Telecom Italia.

The round well exceeded the initial target of €50M, and will help Satispay to consolidate its leadership position in Italy while also accelerating its international expansion that already started in **Luxembourg** and **Germany**, where it is experiencing strong momentum. As regards to Italy, Satispay is enjoying substantial momentum and has now reached **over 1.3 million consumers and 130 thousand merchants**.

During the first **10 months** of the year, Satispay processed about **21,5M transactions** accounting for **€400M in transaction volume**, recording a **78% increase** against the same period in 2019. In the context of the COVID-19 pandemic Satispay experienced significant

growth in consumer and merchant signups and in the usage of in-app services, reaching **more than 450,000 new users** and **35,000 new affiliated merchants** in the first 10 months of 2020, including tier-1 retailers like Carrefour, Auchan, Autogrill and KFC.

Alberto Dalmaso, co-founder and CEO of Satispay, stated: *“Every day the market we operate in proves to be extremely strategic and full of opportunities. Worldwide, new payment service providers are working on a common ground. The very same that helped Satispay grow and that we plan to keep working on. Our goal is to become the leading payment network in Europe and develop an ecosystem of value-added services useful for both users and merchants, even the smallest ones. These services will lead to alternative ways to benefit from the digital revolution, creating a new model of proximity e-commerce. We are honoured to welcome these new investors that can share with us their amazing experience, supporting us in our mission to become the new main point of reference in Europe’s payment networks sector. TIM is the partner we will work with to boost the business growth in Italy. Square and Tencent both lead the mobile payment industry in two of the world’s biggest markets. By placing their trust in our company, we are certain to be moving in the right direction. LGT Lightstone is a very important financial impact investor that will ensure its support for Satispay with any future challenges, together with all other investors that took part in this funding round.”*

The funding round will be presented to shareholders for their approval during the shareholders meeting on Friday, November 20th. The formal closing of the round is subject to customary closing conditions for such a transaction and is expected to complete by the end of the year.

For this transaction, Jefferies International Limited served as exclusive financial advisor and sole placement agent to Satispay while the internal legal team of the company was advised by Cleary Gottlieb Steen & Hamilton.

About Satispay

Satispay is a fintech company founded in 2013 by Alberto Dalmaso, Dario Brignone and Samuele Pinta in Italy. The vision of the tech pioneers was to create a smart, independent and fair digital payment system. The service was launched in Italy in 2015 and since its inception in 2013 the Company has raised a total of €110M. Today, around 1.3 million satisfied customers regularly use Satispay in over 130,000 stores. These include tens of thousands of small shops, but also large chains such as Burger King, Auchan, Benetton, Eataly and many others. Satispay offers users an all-in-one app experience, thanks to a wide range of financial services that allow users to pay in stores, exchange money with friends, pay slips and fines, top-up the mobile phone credit and donate. Retailers benefit from easy connectivity, a fair and transparent pricing system and stronger customer loyalty. Satispay is now Italy’s leading provider of mobile payment services at the POS with an annual transaction volume of 400 million euros (as of October 2020). With offices in Milan, Berlin and Luxembourg, the company employs more than 120 people and aims at becoming the new main point of reference in Europe’s payment networks sector.

Press Office Satispay Angèlia Comunicazione
Simona Vecchies M. +39 335 1245190
Valeria Carusi M. +39 348 1301033
E-mail: satispay@angelia.it

Communication Satispay
Giulia Guzzetti M. +39 328 0893814
E-mail: giulia.guzzetti@satispay.com