

B2B Payments Company Mondu Continues Rapid Expansion with UK Market Launch and New C-Suite Hire

- The UK B2B e-commerce is valued at more than \$200B¹ with a growing need for Buy Now Pay Later solutions - Mondu is opening an office in London and hiring a UK-based team.
- Earlier this year, Mondu announced a \$13M Series A extension, taking its total funding to \$90M in equity and debt financing since the company was founded in October 2021.
- Mondu has appointed a new Chief Risk Officer (CRO) based in the Netherlands - Eric Weijman joins from ABN AMRO Asset Based Finance N.V., where he was also CRO.
- Mondu is now also available to buyers in the French market.

London, UK. 06.00 AM GMT 22nd March 2023: B2B payments company [Mondu](#) has announced its latest market expansion into the United Kingdom. Following Mondu's fast growth across Germany and its expansion into Austria and the Netherlands in 2022, the UK is the fourth market where its Buy Now Pay Later (BNPL) solutions for B2B will be available to merchants and marketplaces. The company is opening an office in London and hiring a UK team.

Malte Huffmann, Co-Founder and Co-CEO of Mondu, said, "The time is right for Mondu to launch in the UK. UK B2B commerce is the second largest in Europe, and there's a real need for BNPL as we've seen through a growing demand from UK businesses for our solutions, since our initial launch. Our payment solutions can help both online and offline companies across the UK provide their business customers with a consumer-like, best-in-class payment experience."

The UK is one of the most digitised markets in Europe, with 83 per cent of British businesses having a website and more than half of businesses already making purchases online. 97 per cent of the population are internet users, and 84 per cent of consumers are e-shoppers².

Mondu empowers business customers to purchase and pay when they want, which translates to a higher conversion rate and average order value, driving growth for merchants and marketplaces. With an increased demand for a consumer-like experience in B2B, Mondu helps businesses grow.

Mondu solutions available to UK businesses include:

- MonduOnline B2B Buy Now Pay Later for e-commerce checkout
- MonduSell B2B Buy Now Pay Later for multichannel sales - including field, telesales, on-site, and order via email
- Flexible payment options (30, 45, 60, 90 days)

UK businesses can also cross-sell with Germany, Austria, the Netherlands and France. The French market is another new addition from Mondu, currently enabled for buyers only and coinciding with the UK launch.

Since the start of this year, Mondu has continued its fast-growth trend. The company announced a \$13M Series A extension round in January, bringing its combined equity and debt funding to \$90M since it was founded in October 2021. In February, it launched MonduSell, a new solution enabling B2B merchants to offer flexible payment terms and efficiently process orders in real-time, wherever they sell, including field sales, telesales and email orders. In addition to its UK launch this March, Mondu is also welcoming a new team member to its C-suite.

Eric Weijman will join Mondu as Chief Risk Officer (CRO) from Netherlands-based ABN AMRO Asset Based Finance N.V., where he oversaw a team of 150 international risk professionals. Eric will be based in Mondu's Amsterdam office, and will oversee risk management frameworks that protect the interests of the company while ensuring regulatory compliance.

Eric Weijman, CRO of Mondu, said, "After having a great time in a corporate environment, I felt committed to joining an entrepreneurial organisation. Mondu's founders and C-suite see risk management as a growth lever for the business, and its sustainable execution strategy convinced me of its world-winning potential. Based on my experience in asset-based working capital financing, I recognised a growing need for SMEs to have B2B payment and working capital solutions, which stem from the current digital age. I strongly believe Mondu has a right to win in this exciting and enormous market."

In 2022, Mondu was ranked one of the Hottest Startups in Berlin by Wired Magazine and was featured by Accel in its inaugural FinTech 100 EMEA, a list of the next generation of category leaders. The company now has offices in Berlin, Amsterdam and London, with a team of over 140.

Mondu's UK team includes commercial and customer service professionals and will be overseen by a Country Lead.

For more information, go to mondu.ai

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Notes to Editors

1 <https://www.statista.com/statistics/1242460/b2b-e-commerce-revenue-of-physical-goods-uk/>

2 The Global Payments Report 2022 - For Financial Institutions and Merchants (FIS), European E-commerce Report (E-commerce Europe) Eurostat and Cisco Digital Readiness Index

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About Mondu

Mнду is driving innovation in B2B payments. By bringing B2B payments up to par with B2C and putting customers at the heart of the payment flow, Mondu ensures a seamless and state-of-the-art experience.

Mнду's solution enables merchants and marketplaces to offer their business customers across Europe the most popular B2B payment methods and flexible payment terms in a multi-channel setting, both online and offline. The result is a win-win story: business customers are empowered to purchase and pay when they want. This translates to a higher conversion rate and average order value, ultimately driving growth for merchants and marketplaces.

Mнду was founded in 2021 by entrepreneurs Malte Huffmann, Philipp Povel and Gil Danziger with the aim of simplifying B2B payment transactions. Mondu now has offices in three markets - Germany, the Netherlands and the UK, and a team of over 140+ talented professionals from diverse backgrounds and with experience from the best companies in tech and elsewhere. Mondu has raised \$90 million in equity and debt financing from leading investors Valar Ventures, Cherry Ventures, the FinTech Collective, and VVRB bank.