



Mondu Secures Additional €30M Debt Financing Round from VVRB for Continued European Expansion

- The fresh injection of €30M is in addition to an initial €20M loan from Vereinigte Volksbank Raiffeisenbank (VVRB) in late 2022, bringing the total financing to €50M.
- The capital will enable Mondu to continue its strong growth across Europe and support further expansion plans.
- In 2023, Mondu launched in the UK and became available to buyers in France and Belgium. Mondu is now available to buyers in six countries within Europe.

Berlin, Germany. 06.00 AM CET 25th January 2024: [Mondu](#), the fast-growing B2B payments company, has raised an additional €30M in debt financing from German bank Vereinigte Volksbank Raiffeisenbank (VVRB). The financing will enable Mondu to expand across Europe in 2024.

Mondu secured €20M from VVRB in October 2022; the increased credit facility provides Mondu with €50M in addition to earlier equity investments. Mondu has raised more than €115M since launching in October 2021.

Philipp Povel, Co-Founder and co-CEO of Mondu said, "This financing will significantly bolster our European expansion, enabling us to ramp up expansion across the European market and develop additional payment solutions to benefit business customers. This step further strengthens our commitment to driving innovation and value in the B2B BNPL ecosystem. We are grateful for the continued trust and support from VVRB and look forward to our ongoing partnership."

Ralf Magerkurth, CEO of VVRB, added, "Building on the success of our partnership in Germany and Austria, we remain steadfast in our belief in Mondu's business model and its potential for growth. Our commitment extends beyond borders, as we are excited to support their expansion into other European countries further. This step is a testament to our confidence in Mondu's vision and capabilities, and we are proud to be a part of their journey towards reshaping the industry across Europe."

2023 was a significant year of growth for Mondu. The company works with market-leading retailers, wholesalers and B2B marketplaces like Notebooksbilliger, a leading electronics retailer in Germany, PCSpecialist, a leading technology provider in the UK, and Orderchamp, a wholesaler from the Netherlands.

The company opened offices in Amsterdam and London and successfully registered with the UK's Financial Conduct Authority, launching its services with over 25 British businesses. In

addition to the UK, Mondu is available to businesses in Germany, Austria, and the Netherlands, as well as buyers in Belgium and France.

Mondu launched a Digital Trade Account, simplifying high-frequency purchases by letting customers consolidate recurring purchases into one statement and pay it later. Additionally, Mondu expanded its BNPL products to serve not only online B2B purchases but also offer flexible payments in field sales, telesales or email orders. It also signed a series of partnerships for continued customer growth. Partnering with UK payments specialist Acquired.com, leading composable commerce platform Spryker, and MangoPay, a modular and flexible payment infrastructure provider for marketplaces and platforms.

For more information, go to mondu.ai

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Notes to Editors

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[Mondu Press Kit](#)

About Mondu

Mondu 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.

Mondu'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.

Mondu was founded in 2021 by entrepreneurs Malte Huffmann, Philipp Povel and Gil Danziger to simplify B2B payment transactions. Mondu now has offices in three markets - Germany, the Netherlands and the UK - and a diverse team of talented professionals with experience from the best companies in tech and elsewhere. Mondu has raised €115 million in equity and debt financing from leading investors Valar Ventures, Cherry Ventures, the FinTech Collective, and VVRB Bank. www.mondu.ai

About Vereinigte Volksbank Raiffeisenbank (VVRB)

VVRB eG is a cooperative bank with over 65,000 members that offers all the banking services one expects from a bank. Its focus is on the financing and securities business, which has been breaking new ground for years. The bank is centred in Southern Hesse and Churfranken.