Mondu Secures EMI License for Further Expansion Across Europe

- De Nederlandsche Bank (DNB) granted Mondu Financial Services BV (Mondu BV) the Electronic Money Institution (EMI) License that can be passported across the EU.
- With the license in place, Mondu will rapidly expand its geographic coverage to several new markets while launching additional innovative payment solutions.
- Meanwhile, Mondu's processing volumes have surged with significant client acquisitions boosting its market presence.
- New customers across the Netherlands, Germany, and the UK include BTN de Haas BV, Profipack, Autodoc, WirMachenDruck, and Kingspan.

Amsterdam, Netherlands. 7th August 2024: Mondu BV, the fast-growing B2B Fintech, has secured an Electronic Money Institution (EMI) License from De Nederlandsche Bank (DNB) in the Netherlands. The license will accelerate Mondu's expansion across Europe while enabling the company to evolve even faster, support more customers, and launch complementary payment services like eWallets and Credit Cards.

The Dutch Mondu entity was incorporated in June 2022 and is headquartered in Amsterdam. The Management Board of Mondu BV consists of Eric Weijman, Chief Risk Officer of Mondu Group, and Stefano Arcari, Commercial Director. While initially responsible for serving B2B merchants and marketplaces located in the Netherlands, Mondu BV will now offer regulated payment services both in the Netherlands and on a cross-border basis into all Mondu markets (excl. the UK).

Philipp Povel, Co-CEO and Co-Founder of Mondu, said, "Mondu is the first B2B Buy Now, Pay Later company in Europe to be granted its own EMI License. This is a key moment for our company and demonstrates the maturity and sophistication of our platform and the processes and capabilities we have established over the past two and a half years."

Povel continued, "It brings us a significant step closer to achieving our long-term mission of building the leading B2B payment platform for European businesses. This is a tremendous achievement of the entire Mondu team. Now, our eyes are firmly set on European expansion and launching additional payment products."

Miyu Lee, Chief Legal & Compliance Officer of Mondu and Supervisory Board Member of Mondu BV, said, "Being granted this license by the highly respected regulator DNB is a great milestone for us. With the ability to passport our EMI license across Europe, it will help us accelerate our geographical expansion. The license also allows us to operate within our own regulatory framework, which is highly secure and fully compliant with all applicable legislation. It helps to further develop our product offering, as we can launch a range of complementary, value-adding solutions for merchants and business buyers."

Mondu works with market-leading retailers, wholesalers, and B2B marketplaces, such as BTN De Haas BV, Profipack and Orderchamp in the Netherlands, Notebooksbilliger, WirMachenDruck, Autodoc, and GGM Gastro in Germany, and PCSpecialist and Kingspan in the UK.

Mondu is currently available to businesses in the Netherlands, Germany, Austria, the UK, Belgium, Switzerland, and France.

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 a leading B2B Fintech offering innovative deferred payment solutions to simplify European business transactions. Focusing on flexibility, convenience, and security, Mondu is dedicated to enhancing the B2B payment experience both online and offline, supporting businesses in their growth and operational efficiency.

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 - the Netherlands, Germany, and the UK - and a diverse team of talented professionals with experience from the best tech companies and elsewhere. Mondu has raised €115 million in equity and debt financing from leading investors Valar Ventures, Cherry Ventures, the FinTech Collective, and Vereinigte Volksbank Raiffeisenbank (VVRB). www.mondu.ai