



Fintech payment startup PayKey raises \$6 million in Series A funding co-led by e.ventures and Wharton Asset Management to allow secure peer-to-peer transactions on social networks and messaging apps

PayKey's solution makes everyday banking easier and more efficient

Tel Aviv -- November 22 , 2016 -- PayKey, a social Fintech company that enables banks to provide their users with peer to peer payment options through any social and messaging platform, today announced a \$6 million Series A funding round co-led by leading global venture capital firm, e.ventures and Gaby Salem of Wharton Asset Management, with investments from new investors, including financial-sector leaders CommerzVentures, Mastercard and Santander InnoVentures, Digital Leaders Ventures, and follow on investment from Magma VC. The financing will be used to further develop PayKey's mobile payment solutions, which enable bank customers to seamlessly make instant and secure payments on all social networks and messaging apps, such as Facebook's Messenger, WhatsApp and Twitter.

PayKey's mobile keyboard app bridges the gap between bank applications and social networks, making everyday banking easier and more efficient. PayKey's unique technology enables banks to support peer to peer transactions just when they are needed most - when their users are engaged in social interactions.

Currently, there are more than 2.3 billion active social mobile users, and 1 million new active mobile users are added every day around the world. Initiating a payment transaction right from the social app keeps the payment experience intuitive, contextual and simple without needing to share the details of the recipient's bank account. Users can enjoy instantaneous money transfer capabilities while chatting with friends and family members.

Daniel Peled, CEO, PayKey, said: "As consumers become increasingly comfortable conducting financial transactions on mobile through social apps, it's essential for banks to offer services that cater to these changing behavior patterns in an easy to use, secure way. This new funding will allow us to further develop our offering and expand our market reach globally."

PayKey's B2B2C technology is fully platform agnostic and can be white labelled and branded by each bank. Since all integration takes place at the API level it is easy for banks to implement and no changes are required to existing security practices. A PCT patent has been filed for the technology.

Andreas Haug, General Partner at e.ventures, a global venture capital firm based in Berlin and San Francisco, said: "We are thrilled to be leading the Series A alongside such an incredible founding team and reputable set of investors. Coming from a strong footprint in Fintech, e.ventures believes that PayKey will disrupt the space of p2p payments. Its partnership model allows the company to move between the user and a contextual opportunity to wire money. By that, PayKey will basically make itself

independent from any existing platform and integrate itself into the closest point of a transaction possible at the same time: into the keyboard.”

PayKey is already working with a number of leading global banks to test and deploy its solution including Santander in several countries, Nationwide in the UK, SpareBank 1 in Norway, ING in the Netherlands and beyond, Privredna banka Zagreb, member of Intesa Sanpaolo Group in Croatia and Davivienda in Colombia.

Mariano Belinky, Managing Partner, Santander InnoVentures, said: “Santander has a longstanding relationship with PayKey and we are working closely to conduct customer trials across our markets. We were also delighted to award the business the winning place at the InnoVentures PitchSlam competition in February. I am excited about our investment in PayKey, which will help to take the tech out to market around the world. We strongly believe PayKey can make payments even more accessible and integrated with consumers’ digital lives and we are actively interested in the potential to bring that value to our customer base.”

PayKey is also a participant in the [Mastercard Start Path Global](#), the company’s effort to support startups developing the next generation of commerce and Fintech innovations.

“A key part of the Start Path Global program is a focus on collaboration first before investment,” said Stephane Wyper, global lead for Mastercard Start Path. “PayKey is as a great example of an innovation that has global appeal and complements our efforts to deliver a more convenient and more secure payment experience.”

About PayKey

Established in Tel Aviv, Israel, in 2014, PayKey has won numerous industry awards for its technology including Winner of the Citi Mobile Challenge EMEA, Winner of the Santander 'Pitch Slam', Winner of the Visa Contactless & Mobile Awards Payment Innovation and Winner of the BBVA Open Talent 2016. The company enables customers to make secure peer-to-peer payments on all social network mobile platforms such as Facebook’s Messenger, WhatsApp and Twitter – putting banks where their customers are. Bank customers can enjoy the security of their trusted bank within their favorite messaging application, making everyday banking easier and more efficient. PayKey has raised money from leading global venture capitalists including e.ventures, Wharton Asset Management and Magma VC and cutting-edge banking industry insiders including CommerzVentures, Santander InnoVentures and Mastercard.

For further information visit: www.paykey.com

About Santander InnoVentures

Santander InnoVentures is a FinTech venture capital fund fully-owned by Grupo Santander. The fund is stage-agnostic and invests both capital and resources in companies globally. It focuses on start-ups that can increase the value proposition to Santander Customers across the Group's 10 major geographies, while creating value for the companies it invests in.

The Fintech 2.0 Paper is a call to action for both banks and fintechs to consider the multi-billion dollar opportunities available through partnership. Download it [here](#).

Banco Santander is a leading retail and commercial bank, based in Spain, with a meaningful market share in 10 core countries in Europe and the Americas. Santander is among the top banks on a global basis. Founded in 1857, Santander had EUR 1.51 trillion in managed funds, 13,000 branches and 194,000 employees at the close of 2015. In 2015, Santander made attributable profit of EUR 5,966 million, a 3% increase with respect to the previous year.

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