

## Payworks Announces \$14.5M Series B Investment Round

**Payment technology company, Payworks, announced today the successful completion of a \$14.5M Series B Financing round. CommerzVentures and Visa (NYSE:V), among other investors, participated in this round to help support the company's growth and innovation of the global payment infrastructure market.**

The additional \$14.5M funding round follows a period of strong growth for Payworks as their next generation Point of Sale technology has increasingly become an important offering for leading omnichannel payment providers. With CommerzVentures and Visa leading the Series B, existing investors, Speedinvest and Finparx also contributed to the round. The recent financing brings Payworks' total funding to \$19M. FT Partners served as the exclusive strategic and financial advisor to Payworks.

Founded in 2012, Payworks has developed a next generation payment gateway technology, operated in the cloud and provided in a Software as a Service model to payment providers. Payworks' technology has simplified omnichannel card acceptance by offering a pre-certified and easily accessible gateway solution which is significantly facilitating innovation in the integrated Point of Sale space. Payworks also provides a full suite of developer tools and seamless integrations into systems such as loyalty programs and CRM, allowing merchants and payment providers to optimize the customer experience quickly and easily.

Payworks plans to use the new funds to drive global growth and scale, focusing on increasing its R&D and Product teams across offices in Munich, New York, London and Barcelona. This will enable the company to fulfill the growing demand for its solutions amongst its growing global client base.

"With the rapid evolution of how customers pay and get paid, Visa is committed to ensuring secure, fast and convenient payments at the Point of Sale," said Carleigh Jaques, SVP, global head of digital merchant products at Visa. "As a payments industry leader, Visa is excited to help the Payworks team grow and bring innovative solutions to market and enable merchants to remain at the forefront of digital-payments evolution."

"CommerzVentures invests in founders with a passion for innovation and proven ability to execute. We back businesses that can have a significant impact on the financial services industry", adds Stefan Tirtey, Managing Partner of CommerzVentures. "We believe that Payworks has both, a great team, and an offering that can have real impact in the fast-changing world of card payments."

Christian Deger, CEO & Founder of Payworks says, “We are on a great mission to build a new operating system for the Point of Sale and are very excited to have Visa and CommerzVentures join us on that journey. With the additional funding we are fully equipped to further develop our technology and product and support the demand coming from leading payment players looking to modernize their solutions.”

**About Payworks:**

Payworks ([www.payworks.com](http://www.payworks.com)) is the provider of next generation Point of Sale payment gateway technology. Developers of Point of Sale solutions for merchants can quickly and cost-efficiently integrate card payment functionality into their applications, and securely process EMV, contactless and mobile wallet transactions at the Point of Sale. With headquarters in Germany and offices in the U.K., the U.S. and Spain, Payworks provides its technology to leading acquirers and payment providers globally.

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