

Little-Known UK Fintech Startup Checkout.com Is Now Worth \$2 Billion

Checkout.com, a little-known London fintech company, broke European funding records on Thursday when it announced that it has raised a \$230 million funding round, giving it a valuation of around \$2 billion.

The company's first funding round was led by Insight Partners and DST Global, with Singapore's sovereign wealth fund GIC, Blossom Capital, Endeavor Catalyst, and others also contributing.

Founded in 2009 as Opus Payments before evolving into Checkout.com around 2012, the fintech platform allows companies to process and accept cross-border payments from a variety of sources including credit and debit cards, online banking, PayPal, Apple Pay and other eWallets. It's a direct rival to Dutch payment firm Adyen, which listed on the Amsterdam stock exchange last June and has seen its stock soar 70% since.

Despite stiff competition, Checkout.com has managed to sign up the likes of food delivery company Deliveroo, gym provider Virgin Active, and money exchange app TransferWise.

"We have been fortunate to have some of the world's leading investors approach us for some time," said founder Guillaume Pousaz in a statement.

Pousaz, who was born and raised in Switzerland, added: "Bringing world-class investors on board for our first funding round is a validation of everything the Checkout.com team has worked hard to achieve over the years and a way to flag just how serious we are about building a global leader that can serve any business, in any geography. The capital will help us increase the speed at which we roll out new products to address our merchants increasingly complex needs."

Deven Parekh, managing partner at Insight Partners and an early investor in Twitter, Alibaba and JD.com, will take a seat on the Checkout.com board.

<https://forbesmiddleeast.com/little-known-uk-fintech-startup-checkoutcom-is-now-worth-2-billion>