

A new chapter for Recharge: Coda Accelerates Global Expansion with Acquisition of European Payments Platform Recharge

- Singapore headquartered Coda acquires Recharge, Europe's leading prepaid payments platform, expanding global reach and deepening direct-to-consumer capabilities.
- Built on strong partnerships with publishers like Electronic Arts, Activision, and Riot Games, the acquisition accelerates Coda's move into new categories and consumer segments.
- Combined business processed over US\$1.75B in 2024, reaching 200M+ users across 180+ markets.

SINGAPORE and AMSTERDAM | 17 July 2025 — [Coda](#), a global leader in digital content monetization headquartered in Singapore, today announced it has signed a definitive agreement to acquire [Recharge](#), Europe's leading prepaid payments platform, headquartered in Amsterdam. The transaction brings together two profitable regional leaders with scaled businesses, complementary strengths and a shared ambition to lead the future of global digital distribution and monetization.

The acquisition accelerates Coda's expansion beyond gaming and strengthens its ability to serve the broader digital content economy — across categories, customers, and continents — by extending its presence in Europe and building on its direct-to-consumer capabilities. For Recharge, the deal brings B2B expertise, access to deeper partnerships with top-tier digital content publishers, and a proven playbook for growth in high-growth markets, especially across Asia. Based on 2024 figures, the combined business would have processed more than US\$1.75 billion in sales, served over 200 million customers, and operated in upwards of 180 markets — marking a scaled global footprint from day one.

Coda is a trusted monetization partner to the world's leading mobile gaming and digital content publishers, including Electronic Arts, Activision, Riot Games, HoYoverse, and Moonton. Coda distributes more than 500 titles from over 300 publisher partners and powers webstores for flagship franchises such as Call of Duty®: Mobile and EA SPORTS FC™ Mobile. With a network of over 400 local payment channels, Coda offers consumers better value and

more choice. For publishers, Coda simplifies global growth —managing risk, compliance, and customer support as Merchant of Record.

Recharge — a European leader in prepaid digital storefronts like Recharge.com and Startselect.com — strengthens Coda’s B2C scale and reach across Europe. With over 16,000 products spanning gaming, mobile, gift cards, and lifestyle, Recharge combines a marketing-led, consumer-first approach with established brand equity and a user base of more than 8 million. Trusted by over 1,000 global brands — including Apple, Google, Vodafone, and PlayStation — Recharge brings retail strength, relevance, and regional depth.

“We’ve long admired what the Recharge team has built — a profitable, consumer-focused business with top global brands and real depth across Europe,” said Shane Happach, CEO of Coda.

“This transaction brings together two regional commerce leaders with distinct but highly complementary strengths. At Coda, we’ve focused on scaling our B2B capabilities alongside, working with the world’s leading digital publishers to maximize their revenue — particularly in high-growth, complex markets across Southeast Asia. Recharge adds a powerful direct-to-consumer engine, deep prepaid expertise, and strong brand equity across Europe. Most importantly, we’re bringing together two teams that share the same values: ambition, collaboration, and commercial sharpness. That gives us a strong foundation to lead the next chapter in global digital content distribution and monetization.”

“At Recharge, we’ve focused on building the technology platform that connects and scales the prepaid payments ecosystem — enabling seamless transactions between users, products, and brands through smart, data-driven infrastructure,” said Günther Vogelpoel, CEO of Recharge. “That focus, combined with a passionate team that consistently executes with precision, and pace, has allowed us to scale a profitable and trusted business across Europe and beyond.”

“Joining forces with Coda gives us the opportunity to take everything we’ve built — from our platform to our partnerships — and extend it globally to truly become the global leader we set out to be. With complementary strengths and a shared DNA, this unique combination sets us up to create even more value for the brands, publishers, and customers we serve.”

From premium content to prepaid products, this transaction brings together payments expertise, publisher and brand partnerships, and broad consumer reach — opening up real opportunities for cross-sell and deeper market access. With complementary capabilities, wider global coverage, and an expanded catalogue, Coda and Recharge are better positioned

to collectively serve the full digital content economy across both B2B and B2C. Together, the combined company will deliver improved value and convenience to partners and consumers worldwide through secure, trusted, and locally relevant monetization and distribution solutions.

The transaction is backed by Apis Partners, Insight Partners, Smash Capital alongside Coda's other investors.

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About Coda

[Coda](#) is a global leader in digital content monetization. We're trusted by 300+ publishers—including Activision, Electronic Arts, and Riot Games—to grow their audiences and revenue worldwide. Our out-of-app solutions include Custom Commerce, a fully customizable web store; Codapay, which enables seamless direct payments through a single API integration on publishers' websites; Codashop, the go-to marketplace for millions of gamers to purchase in-game content; and Distribution, which extends content reach through a network of trusted commerce partners. Founded in 2011, Coda is headquartered in Singapore with a team of 400+ Codans around the globe. Coda is backed by Apis Partners, Insight Partners, and Smash Capital, and has been named an [APAC High Growth Company](#) (2023) by Financial Times, one of Granite Asia's [NextGenTech 30](#) (2024), a payments leader on [Fortune's Fintech Innovation Asia](#) list (2024), and listed among The Straits Times [Fastest Growing Fintechs](#) (2024). For more on Coda, visit [coda.co](#).

About Recharge

Recharge is European Leader in digital prepaid payments, seamlessly connecting global brands with their customers through innovative platform solutions. With multi-country digital storefronts like [Recharge.com](#) and [Startselect.com](#), Recharge enables users to access prepaid payment products anytime, anywhere. The company also powers B2B digital rewards and incentives, helping businesses acquire, engage, and retain customers with [Giftcloud](#). Trusted by industry leaders such as [Apple](#), [Google](#), [Vodafone](#) and [PlayStation](#), the Amsterdam-headquartered company has been driving convenience and innovation in the prepaid ecosystem since 2010, partnering with over 1,000 brands and service providers worldwide.

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