

News Roundup | Key global coverage highlights

The past few months have seen many exciting developments here at Recharge.com and throughout the branded payments sector.

Here are some of the key highlights of our global news coverage:

In one of the largest investments into a Dutch startup this year, [we raised \\$35 million \(€30 million\) for our Series B funding round](#). This was led by new investor SmartFin, and our existing investors Prime Ventures and Kreos Capital. The investment will further accelerate our global growth, and news of the funding spread around the world with features in [Crunchbase](#) and [Het Financieele Dagblad](#), among numerous other publications.

This funding round also saw a steep increase in our valuation, and [I sat down with top tech title UKTN](#) to discuss our international expansion. Specifically, how we will use the funding to accelerate growth in the US market and launch in new regions, including Asia, Latin America and the Middle East. I shared that we will “invest further in the enhancement of our mobile app proposition with new services and features” and that we also plan to introduce our own financial services and banking products.

We have already launched in the GCC, a region with enormous potential and a great addition to our footprint. We rolled out our services in the UAE and Saudi Arabia, alongside an Arabic website and customer support service. I gave [an exclusive interview to the UAE’s leading newspaper, The National](#) and said that while there are many players in the GCC offering similar digital products, “we do not have any one dominant name... our aim is to become that dominant name in the region.”

We already process more than \$500 million of sales every year and have a goal of reaching \$1 billion per year within the next two, as [AltFi outlined in a profile of our company](#) following the funding round. Still, as I said, “Looking at the growth potential we have, it still feels as if we are only scratching the surface, there is so much more to come.”

As we continue this adventure, our team is more important than ever, and we were thrilled to be ranked as [one of the top startups to work for in Amsterdam](#) by Silicon Canals. We have always been passionate about inclusivity at Recharge.com, and we were proud to partner with Money20/20 and their #RiseUp programme to champion female leadership across the money ecosystem. We [hosted our own fringe event](#) to forge new relationships, build on existing partnerships, and share great insights — all while sipping cocktails and enjoying a delicious dinner at our riverside office!

Our Head of Payments, Veronica Melendez, [shared her opinion with AltFi](#) on the ongoing diversity challenges and opportunities in fintech. While diversity builds stronger businesses and is a source of competitive advantage, there is still a long way to go, with women currently making up less than 20 per cent of global fintech executives. “We can all play a role in levelling the playing field and build an ecosystem that reflects the audience it serves,” she said.

She was also profiled [in the Inspirational Woman series by WeAreTechWomen](#), which looked at her career to date and her ambitions for the future. She spoke about the importance of passion and self-belief as well as follow-through. “A lot of people have great ideas, but they quit when things start to get complicated,” she said. “If you hold on, you’ll be amazed by what you can accomplish.”

On June 16th, we recognised the United Nations International Day of Family Remittances, launched in 2015 to build awareness of migrant workers’ contribution to the economies of their home countries and the vital role they play as a lifeline for their loved ones. Remittances in-kind like call credit or payment cards can help senders and recipients bypass barriers and put the power of their money back in their hands. It was an honour to give my thoughts on the power of remittances-in-kind [in this IDFR piece on Finextra](#).

There were also several fascinating developments in the technology and payments industry that caught our attention:

PwC [released new findings](#) on the shift towards a cashless society, reporting that even before the COVID-19 pandemic, the world was already starting to transition to a digital economy. Global cashless payment volumes are predicted to rise by over 80% from 2020 to 2025, and from approximately 1 trillion transactions to almost 1.9 trillion, and to nearly triple by 2030.

Mobile phones are typically designed to be a lifesaver instead of a headache, but [new changes to roaming fees for UK customers who use their phones in mainland Europe](#) are boosting the popularity of prepaid phone cards as international borders reopen. We are proud to be [helping to provide easy and affordable access](#) to reliable mobile and internet coverage as overseas business travel resumes.

[Visa became the first major payment network to start a non-fungible token collection](#) after purchasing CryptoPunk #7610 for \$150,000 in ethereum in August. And [Facebook introduced its new company name](#), Meta, alongside its vision of the metaverse, which it believes will be “the successor to the mobile internet.”

All in all, we have been thrilled to witness the above developments and will share more about our ongoing activities and highlights in the next roundup. Watch this space!

