

Recharge partners with ABN AMRO for €45 million to boost their M&A

The partnership, coupled with Recharge's cash reserves, creates a formidable M&A war chest, enabling the company to seize opportunities in consolidating the prepaid payments industry.

Amsterdam, Netherlands | 16th January 2025 - [Recharge](#), the European leader in online prepaid payments, today announced it has secured a €45 million facility with [ABN AMRO](#) to fuel its ambitious M&A strategy. This funding will enable the company to drive consolidation across markets, open new segments and overall strengthen its leadership position in the prepaid payments industry.

The €45 million facility is part of a broader strategy to leverage strategic acquisitions as a growth driver. Combined with Recharge's robust cash reserves, and following previous funding rounds, it has created a substantial war chest for identifying and integrating high-potential businesses in key markets. The company aims to close two to three deals in 2025.

The competitive tender process attracted a range of proposals, with ABN AMRO emerging as the preferred partner. The bank's confidence in Recharge's market potential and alignment with their strategic approach were key factors in securing the deal.

Bas Janssen, senior banker Digital and Consumer clients, ABN AMRO, expressed his enthusiasm: *"ABN AMRO is proud to support Recharge as they continue to scale and innovate in the prepaid payments sector. ABN AMRO is on a trajectory to become the preferred tech bank in the Netherlands and North West Europe. This collaboration reflects our appetite to support digital transformation —one of our three strategic pillars. We see great promise in Recharge's growth trajectory as they broaden their reach within the global prepaid payments space."*

Recharge's CEO, Günther Vogelpoel, highlighted the company's future outlook: *"This new facility comes at a pivotal time for Recharge as we embark on the next phase of our journey. I am excited to partner with ABN AMRO, whose support enables us to accelerate our growth strategy and reshape the prepaid payments landscape on our terms."*

The prepaid payments sector is evolving rapidly, fuelled by the shift from offline to online and the emergence of innovative use cases. Recharge's unified digital solutions are at the forefront of this change, redefining how people and businesses leverage prepaid payment products. With 30% year-on-year revenue growth in 2024 and growing demand for its digital prepaid solutions, the company aims to reach over €1bn of sales in 2025.

-ENDS-

Dutch Version: [Available Here](#)

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About Recharge:

Recharge has revolutionised the prepaid payments industry connecting brands effortlessly with customers through their unified platform solutions. Recharge enables stored value products to be obtained anywhere, anytime via their own multi-country digital store fronts including [Recharge.com](https://recharge.com) and [Startselect.com](https://startselect.com). Founded in 2010, they are headquartered in Amsterdam, and have raised over \$75 million across Series A and B funding rounds to date.

About ABN AMRO:

ABN AMRO is a leading Dutch bank. Headquartered in Amsterdam, ABN AMRO serves retail, private, and corporate clients across the Netherlands and internationally, offering a comprehensive range of financial products and services. Its corporate banking strategy focuses on three transition themes: digital-, mobility- and energy transition. The bank's strategy is committed to driving positive social impact and sustainable progress. By fostering innovation and supporting clients in their growth journeys, ABN AMRO aims to empower a more resilient and sustainable economy. For more information, visit abnamro.com