Year In Review: 2021 Coverage Roundup

It has been an exhilarating year for Recharge.com, and we wanted to take a moment to share our journey and to reflect on how far we've come over the past twelve months through some of our key pieces of coverage this year.

From the start of 2021, it was clear that a new chapter had begun. We kicked off the year raising €10m in a debt funding round and bringing on serial fintech entrepreneur Michael Kent as non-executive chairman. We also welcomed Fabian Spaargaren as COO.

The branded payments industry is a fast-growing billion-dollar global sector quickly being disrupted by digital. This has led to astronomical growth, and our role in this international trend led to a Q&A in the FT.

We know that branded payments protect financial privacy and help customers stay safe online. Branded payments can also help international workers support their loved ones, and in June, we recognised the United Nations International Day of Family Remittances.

A few months later, 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 saw a steep increase in our valuation and helped us to accelerate our global growth and launch in new regions.

One of the new regions we moved into was the GCC. Over the summer, we entered the UAE and Saudi Arabian markets, alongside an Arabic website and customer support service. This is an extremely attractive region for us, thanks to its large digital-native millennial and gen Z population and a surging demand for online gift cards and top-ups for many leading brands and services. In addition to a young population, over 40% of residents in GCC countries are global migrants with different work qualifications. Many don't qualify to sign up for yearly subscription services, while others prefer to opt out of yearly contracts and not share personal details with brands, making Recharge.com's proposition very appealing to this core audience. Serving this distinct population will allow us to grab significant market share and help build the foundations for our future expansion in other parts of Asia and Africa next year.

Every new regional launch is a reminder that while we already process over $500 million of sales every year (and have a goal of reaching $1 billion per year within the next two), when you look at the growth potential we have, it still feels as if we are only scratching the surface.

While we progress along this incredible adventure, we know that none of our ongoing progress would be possible without our fantastic team. We were thrilled to be ranked as one of the top startups to work for in Amsterdam.

We have always been passionate about getting more women into fintech, and we joined forces with Money20/20 and their #RiseUp programme to champion female leadership across the money ecosystem by hosting our own fringe event in September.

Lastly, as we close off the year, we were thrilled to announce a new Lisbon office focused on product development and to welcome David Lindheimer on as Chief Product and Technology Officer.

Looking back, 2021 has been quite the ride, and we are so grateful to our team, our network and our entire community of customers for making this possible. We can't wait to show you what we have in store for next year. 2022, here we come!

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