

PRESS RELEASE
Warsaw, 11 December 2019

Straal Raises Over EUR 1 Million in First External Funding Round and Launches New Payment Method Based on Open Banking

Straal – an international provider of payment, optimization and fraud prevention solutions for digital commerce – secured over EUR 1 million in its first external funding round. The money will propel product development, help the company to become a licenced financial institution, and speed up its international expansion. The third to be fostered by the new, PSD2-enabled payment method – **Straal Direct** – which the company is launching in December on selected markets. The raised sum equips Straal to conduct a larger round (Series A) in the 2nd half of 2020.

Straal is a fintech company founded in 2017, in Warsaw, Poland. It provides a comprehensive suite of solutions that make accepting online payments effective and profitable. Those include:

- a smart payment gateway with over two hundred acquiring connections and a broad range of alternative payment methods available,
- proprietary optimisation tools designed to maximise transaction authorization rates,
- a powerful management and analytics platform – *Kompas*, and
- a military-grade anti-fraud system.

The company has recently bolstered its Executive Management Team by appointing Stephen Buechner (Ingenico Group, Global Collect, Paysafe Group, Barclays, Citi) Chief Risk & Compliance Officer and Thomas Pinter (Intrapay, Secure Trading, Paysafe Group) Chief Commercial Officer. The new C-level managers will play critical roles in the company's further development.

Taking momentum

The pre-Series A round has been carried out to streamline and speed up Straal's transition from an advanced gateway provider into a leading payment orchestration hub and a licenced financial institution.

The amount of over EUR 1 million will be invested in the further development of Straal's product portfolio, international expansion within the European Economic Area, and aligning with the structural and formal requirements for licenced financial institutions as the company's licencing process is already on the home stretch.

Grasping the open-banking opportunity: Straal Direct

Straal is growing at a three-digit pace and intends to boost the growth rate significantly over the upcoming months thanks to its newly launched payment method, Straal Direct. The solution leverages open banking APIs combined with advanced tokenization. It enables carrying out payments using direct wire transfers with instant transaction confirmation. Compared with cards, Straal Direct reduces the number of parties involved in transaction processing and keeps the money flow within the banking ecosystem. It is

outstandingly convenient, secure, and cost-effective. Straal has already managed to build a significant pipeline of merchants interested in implementing the new payment method, and the number of enquiries is soaring up week by week.

*At Straal, we do in months what traditional financial institutions used to do in years. The successful pre-Series A proves that our approach to the payment business, our obsession about performance and commercial goals of our clients are warmly welcome not only by merchants but also by investors – said **Michał Jedraszak, CEO, Straal**. We aim high but have a well-thought plan to get there – he added.*

Series A is scheduled for the second half of 2020.

Straal is an international provider of payment, optimization and fraud prevention solutions for future-minded businesses. The company offers a comprehensive suite of products that make accepting digital payments easier, as well as more effective and secure. Straal enables accepting one-off and recurring payments carried out by customers with credit and debit cards of all major organizations, initiating SEPA Direct Debit cycles and more. Thanks to Straal, customers can pay in currencies of their choice (over 150 options), using their preferred desktop and mobile platforms, while merchants can effectively maximise their transaction approval rate and mitigate risk. Founded in 2017, the company is headquartered in Warsaw, Poland. www.straal.com

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