ꓪꓴꓯ recharge

Recharge starts consolidation of the prepaid payments market

Recharge Acquires Digital Gift Card Marketplace Startselect,
Setting Course to 750 Million EUR in Annual Sales

Amsterdam/ London, 14 September 2023 - Recharge, a leading player in the prepaid payments industry, has announced its successful acquisition of Startselect, a European digital gift and gaming cards company. This significant move positions the company on course to generate 750 million EUR in annual sales in 2024.

Since 2010 Recharge has been on an aggressive growth path with their online 'supermarket' for digital gift cards and mobile top-ups. They were one of the first companies to offer easy online purchase of digital prepaid cards through their webshops and apps. Recharge early on recognized that many consumers sought more convenience through buying gift cards online. Since conception, Recharge has processed over 100 million transactions for satisfied customers globally.

This is Recharge's first achievement in their M&A strategy to consolidate the digital prepaid payments market and further build out their global leadership position. The recent macroeconomic headwinds have unlocked momentum for M&A opportunities and the company has the ambition to close another 2-3 acquisitions in the next 12 months.

The acquired company, Startselect, has a long standing track record of providing a high quality digital marketplace for gamers with a broad assortment of gaming products The acquisition of Startselect strengthens Recharge's diversified prepaid product offerings, now adding Startselect's stronghold in the gaming cards market.

Günther Vogelpoel, CEO of Recharge, commented, "Consolidation has been a theme in fintech in the recent period and I have no doubt in the value of this combination for our company. I'm also excited to welcome the Startselect team to the Recharge family. Combining our strengths and capabilities leads to a powerful competitive position in the industry. Together, with our larger scale, we can offer an even better service to prepaid users worldwide."

Max Gudden, Founder of Startselect, shared, "I feel proud of the whole team at Startselect that made this milestone possible. Being a part of Recharge starts a new chapter for us, where we can reach new heights. We are eager to continue our growth path together."

This acquisition comes after the company's recent expansion into the U.S. and Canada with Blackhawk. Startselect will extend Recharge's consumer label offering, which includes global shop Recharge.com and country specific labels Beltegoed.nl, Recharge.fr, Guthaben.de, Herladen.com, and Mobiletopup.co.uk. With the addition of Startselect the company continues to build out their global network of digital marketplaces with prepaid payment products.

About Recharge

Recharge is a global leader in online prepaid payments. With its mission to 'Make Prepaid Easy,' the company offers over 16,000 digital vouchers and prepaid solutions, including gift cards, gaming cards, prepaid money cards, and mobile phone top-ups. Operating in over 180 markets worldwide with their powerful global network of digital marketplaces. Founded in 2010 and headquartered in Amsterdam, the company is backed by Prime Ventures, Smartfin, Committed Capital and BlackRock.

About Startselect

Startselect is a leading digital gift card and gaming company based in Europe. Founded in 2017 in Eindhoven, the Netherlands, Startselect specializes in the fast and easy distribution of digital gift cards, in-game credits, and subscriptions. It operates as the official reseller of a wide variety of digital products, ensuring authenticity and customer trust. Millions of customers across 30 countries have used Startselect's services, accessible through its website and mobile apps. Now a part of Recharge, Startselect is on track to further scale its innovative solutions worldwide.

Image Assets:
- Combined Brand Logos: [Here](#)
- Headshot Günther Vogelpoel: [Here](#)
- Headshot Max Gudden: [Here](#)

MEDIA CONTACT RECHARGE:

Ross Cumming

+31 (0) 6 4177 6003

press@recharge.com