



© 03 December 2019, 08:48 (CET)

PENTA



Press release

## Penta Partners with SumUp to support Offline Businesses

**- Penta, the digital platform for business banking, expands its customer group to include further type of businesses to serve more traditional midcap companies**

**- The Berlin-based Fintech is partnering with SumUp to offer the card reader to its customers.**

Berlin, 3.12.2019

The Berlin Fintech [Penta](#) is today announcing its partnership with the card reader giant, SumUp. The news comes as Penta is announcing a move into the more traditional business sectors, where Penta will aim to serve customers like restaurants, craftsman, healthcare and architects.

Until now, Penta was available to small and medium-sized companies that by design were more online savvy and eager to avoid the hassle with traditional banks. With the SumUp partnership and its move into the traditional midcap sector, Penta's position is strengthened as platform for both online and tech-savvy businesses as well as traditional and offline businesses.

Penta CEO Marko Wenthin says:

"Penta is the only player in the industry which started right from the beginning with a sharp focus on small and medium-sized companies who had mainly online banking needs. We are now expanding to serve traditional industries, which form the backbone of German and European society and economy. Individual companies such as restaurants, manufacturers, architects and healthcare professionals, are forming the largest part of the SME market in Germany and Italy, but they don't get the attention of traditional banks that they deserve. We are changing that now, together with SumUp."



So far, these businesses were only provided with standard business accounts with limited functionality not catering for their everyday needs. With Penta, they can open their account completely digitally, issue multiple payment cards, grant limits and permissions to their team, facilitate expense management and integrate with various accounting tools as well as accept card payments with SumUp.

Ordering a SumUp Card Reader via Penta allows businesses to save money on the initial setup fee and seamlessly integrate their payments with the Penta account.

*"By cooperating with partners who enable our customers to simplify bookkeeping, employee benefits and management or make foreign payments, Penta is already now the default financial platform for SMEs in both Germany and Italy. One request that we've had since day one has been for our customers to easily and quickly accept card payments, so we are very proud to be able to offer this with our newest partner SumUp."*

— Marko Wenthin, CEO & Co-founder Penta

*"By cooperating with Penta, we will enable even more small and medium-sized companies to digitize their business and make the payment experience as convenient as possible for their customers. Penta, with its growing customer base of companies, is the ideal partner for us to reach the broad mid-market."*

— James Henry, Head of Sales and Partnerships SumUp



Penta customers can increase their sales with a SumUp card terminal by offering cashless payment to their end customers. All booked amounts are seamlessly transferred to the Penta account of the respective company. In the future, the service is to be expanded to the extent that a sales forecast can also be created or the creditworthiness of the company can be calculated based on the receipt of sales.

## About Penta

**Penta** is the digital platform for business banking. Companies can apply for a business account within minutes and receive a German IBAN, debit cards for expense management and other financial services. The company is headquartered in Berlin, with offices in Milan and Belgrade. The management consists of Marko Wenthin, Jessica Holzbach, Luka Ivcevic, Lukas Zörner, Matteo Concas and Igor Kuschnir.

## About SumUp

SumUp is a financial technology company that allows businesses of all sizes to receive payments quickly and simply, both in-store and online. Named as Europe's fastest-growing company in the 'Inc. 5000', SumUp has over 4,000 companies joining the platform every day and - with its card terminals relied upon by 1.5 million businesses globally from hairdressers to artists, from restaurants to taxis - SumUp expects to generate €200 million in revenue in 2019. In October 2018, SumUp released its 3G reader, a card terminal that lets merchants process payments without the need for a mobile app or constant Wi-Fi connection.

SumUp's 100% digital sign-up, fast delivery, and quick and easy set-up means that merchants can be empowered by digital transactions within just minutes from receiving their card terminal. For more information, visit our website ([sumup.co.uk](http://sumup.co.uk)).

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