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# PENTA

## Penta raises further millions: Series B+ now totals 30M Euro

- **Penta manages to top up its series B investment**
- **Due to a positive business development and strong business performance, all existing investors increase their initial investment, with ABN AMRO Ventures taking the lead as strategic investor**
- **The financing round will be used to further expand Penta's business model**

Berlin, February 23, 2021

Following [Penta's](#) successful closing of two financing rounds with new investors last year, the new year begins with a top-up of Series B+. The total investment now amounts to 30 million Euro. This new financing round is backed by existing investors and underlines the strong confidence in the positive business development of the Penta business banking platform.

Among existing investors finleap, HV Capital, RTP Global, Presight Capital, S7V and VR Ventures, ABN AMRO Ventures is taking the Series B+ lead.

In a difficult economic environment, marked by the pandemic, Penta demonstrates continuous growth and increasing customer numbers. Penta expanded its customer segment to include companies and sole proprietors of all legal forms and can now count far more than 25,000 customers. While today's offering is already heavily used by digital companies, the management team intends to focus even further on the entire entrepreneurship in the future with offerings tailored to specific target groups.

Last year, Penta was working on the development of numerous products and services. The biggest achievements include the integration of the official partner DATEV, the digital application process for the KfW Instant Loan in cooperation with the partner Banxware, subaccounts and SEPA direct debits. In reaction to the current interest rate situation, Penta launched a cooperation with WeltSparen last year to offer a range of overnight and fixed-term deposits.



Markus Pertlwieser, the company's new CEO and his team expect the positive development from the previous year to continue: *"After Penta developed the market-leading digital business account last year, I'm now delighted to be able to invest in further growth and partnerships with this new financing round."*

Hugo Bongers, Head of ABN AMRO Ventures says: *"We have been working with Penta and its management team for quite some time and are now delighted to intensify our partnership. We see Penta as an important player in reshaping digital banking for SMEs, but also for founders. This is a core topic in ABN AMRO's strategy."*

## **About Penta**

Penta is the digital platform for business banking for small and medium-sized companies, as well as sole proprietors and freelancers. Within minutes, companies can digitally apply for a business account and receive a German IBAN, debit cards, digital expense management and many other financial solutions. As an official DATEV Marketplace Partner, Penta enables the transfer of accounting data via the official interface to DATEV. The company is headquartered in Berlin, with another office in Belgrade. The new management consists of Dr. Markus Pertlwieser, Jessica Holzbach, Lukas Zörner, Henrik Jondell and Igor Kuschnir.

### **About ABN AMRO Ventures**

ABN AMRO Ventures is the corporate venture capital arm of ABN AMRO Bank. The fund's mission is to make strategic investments in technology companies which are relevant for the bank and the digital transformation of its products and services. The fund totals 150M Euro fund and with a portfolio of 15 companies including 1 successful exit.

### **Press contact**

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