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# Regulator approves largest series A round in European fintech history

*De Nederlandsche Bank (DNB) green-lights deal valuing bunq at €1.6 billion and bringing external capital into the company for the first time*

*Amsterdam, 2 December 2021:* De Nederlandsche Bank (DNB) has approved a €193 million funding round agreed between bunq and Pollen Street Capital, a British private equity firm. The deal values the Amsterdam-based challenger bank at €1.6 billion and sets a new record for a series A investment in a European fintech company.

[bunq](#) will use the injection of funds to fuel the company's growth across Europe, following this year's introduction of German, French and Spanish IBANs to its offering and the opening of offices in Paris and Cologne. To help achieve this goal, the bank plans to double its total number of staff by the end of 2022.

The new funds will also allow bunq to incorporate M&A into its business growth strategy. As part of the approved deal, bunq has made its first acquisition, securing the purchase of privately-held Irish lender [Capitalflow](#).

"We're incredibly excited to start this next chapter in bunq's history. Being self-funded until now has given bunq the freedom to build a product our users love. Now we can scale up that mission across Europe and beyond", says **Ali Niknam**, founder and CEO of bunq. Visit the [bunq blog](#) for more of Ali's thoughts on what today means for the company.

The announcement marks another milestone in a memorable year for bunq. The challenger bank passed the €1 billion mark in user deposits in April and reported its first ever profitable month in July, in a sector where many struggle to be in the black, even with large capital investments.

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## ABOUT BUNQ

### **We're bunq, bank of The Free.**

We're a totally independent bank that makes life easy. No branch visits, no queues, no paperwork, just immediate access from a mobile device. Users can share bank accounts with whomever they want and pay with worldwide Maestro and Mastercards wherever they go.

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bunq