

Press Release

Bridge raises €20 million from Truffle Capital and Groupe BPCE to create the next generation of payment solutions and accelerate its development in Europe

Paris, 7 July 2022

The French fintech Bridge is conducting its first round of funding and raises €20 million from the European Venture Capital company Truffle Capital and Groupe BPCE, the 2nd largest banking group in France. This financing will enable Bridge to strengthen its position as the French leader in Open Banking, to conquer new market segments and to continue its international expansion.

As a leader in providing payment and banking aggregation solutions in France, Bridge offers a complete range of products for businesses. These solutions aim at facilitating and simplifying the payment process and access to banking data. Bridge currently has over 200 businesses customers.

Bridge will be supported by Truffle Capital, an independent company which has been supporting fintechs in its portfolio for many years through its dedicated funds, and by Groupe BPCE, whose minority shareholding will be held within BPCE Digital & Payments.

This series A will enable the company to pursue its development both in the historical segments of Open Banking but also to support its establishment in the payment market. This ambition is based on three major orientations:

- Make its account-to-account payment products, that helps maximizing conversion rates, reducing costs and fraud, and which offer consumers seamless purchasing journeys, accessible to as many people as possible,
- International expansion (with 7 new countries in 2022 - Germany, Belgium, Spain, Italy, the Netherlands, Portugal and the United Kingdom) of these cutting-edge technologies in order to serve each client in its European ambitions and to attract new markets,
- Strengthening bank aggregation and data enrichment solutions to serve the accounting, cash management, banking and credit industries.

In order to carry out these ambitious projects, this funding will also enable the Bridge team, which is currently composed of 60 employees, to be strengthened, with more than 40 recruitments in the coming months.

Joan Burkovic, CEO and co-founder, Bridge declares:

“The emergence of Open Banking transfer payment solutions is just beginning. At Bridge, we are at the forefront of this revolution and are proud to contribute to the emergence of this new means of payment and to work to make it sovereign in Europe!”

Pierre-Antoine Vacheron, CEO Payments, Groupe BPCE adds:

“Open Banking enables next generation financial products, through streamlining of payment and data access. Groupe BPCE, which has a demonstrated track record in combining banking products with those of its fintechs, wanted to support the development of Bridge, a key player in Open Banking, in an innovative model of partnership with a Venture Capital company, Truffle Capital. Backed by our know-how in supporting start-ups, and the synergies already identified with our fintechs PayPlug, Dalenys and Xpollens, as well as other Groupe BPCE entities, we are convinced that this partnership will accelerate the development of Bridge into a leader in next generation payments.”

Bernard-Louis Roques, co-founder and Managing Partner, Truffle Capital comments:

“PSD2 is a revolution in the banking world and offers tremendous opportunities for fintechs. Interoperability and data sharing are opening up new growth segments such as payment initiation, which is gaining momentum in France, in the EU and particularly in the e-commerce sector. With its solid experience in Open Banking, and now supported by the experts of Truffle Capital, Bridge has all the assets to take full advantage of this revolution and become a key player in this market.”

About Bridge

Bridge is a leading Open-Banking solution in Europe, branded by the payment institution Perspecteev SAS, the first European player to be "PSD2" approved by the French regulator (ACPR). Bridge provides a digital payment solution, the instant transfer. Companies of all sizes such as Payfit, Cdiscount, Pennylane or Alma integrate this new payment method to increase their conversion rates and reduce their costs. Bridge's instant transfer feature allows for easy reconciliation and reduced fraud rates. Bridge also offers the ability to aggregate, standardise and enhance the processing of financial data in business applications such as RCA, Sage, Cegid, Experian and Floa in a secure manner. Bridge is connected to more than 200 financial institutions in Europe, is very easy to integrate and meets all banking security standards.

More about Bridge: <https://bridgeapi.io/>

Bridge Contacts

To request a demonstration of our solution : <https://bridgeapi.io/demande-de-demo/>

To contact our sales team : sales@bridgeapi.io

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About Groupe BPCE



Groupe BPCE is the second largest banking group in France. Through its 100,000 staff, the group serves over 36 million clients - individuals, professionals, companies, investors and local government bodies – around the world. It operates in the retail banking and insurance fields in France via its two large networks, Banque Populaire and Caisse d'Epargne, along with Banque Palatine and Oney. With Natixis Investment Managers, it also runs global asset and wealth management and corporate banking with Natixis Corporate & Investment Banking. Groupe BPCE is recognized for its financial solidity by four major financial rating agencies: Moody's (A1, stable outlook), Standard & Poor's (A, stable outlook), Fitch (A+, negative outlook) and R&I (A+, stable outlook).

<https://groupebpce.com/>

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About Truffle Capital

Established in 2001, Truffle Capital is an independent European Venture Capital company, specializing in breakthrough technologies in the IT sectors (FinTech and InsurTech) and in life sciences (BioTech and MedTech). Truffle Capital's mission is to support the creation and development of young innovative companies capable of becoming tomorrow's leaders. Headed by Patrick Kron, alongside Philippe Pouletty, MD, and Bernard-Louis Roques, Co-founders and Managing partners, Truffle Capital manages €700 million assets. It has raised over €1.1 billion since its creation and has supported over 75 companies in the digital technology and life sciences industries.

<https://www.truffle.com/>

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