



Press release

Mooncard raises €37 million in equity and shows new ambitions in France and Europe for its expense management solution dedicated to enterprises

In a tense economic context, the French fintech has successfully completed its Series C thanks to its solid technological and commercial foundations, client portfolio, and sustainable growth. This Series C marks the beginning of a new phase in the company's development.

Mooncard is determined to strengthen its leadership position to continue to support finance decision makers as their role becomes increasingly complex in France and internationally.

With an essential strategic role supporting CEOs, CFOs are called on beyond the traditional scope of their role, focusing on implementing growth strategies and the strict control of costs to increase the company's performance and competitiveness. To do so, they must, among other things, **simplify internal processes and interact with all of an organisation's departments.**

SUMMARY PRESS RELEASE

French fintech **Mooncard** raises €37 million in equity from two new high-profile investors, **Orange Ventures** and Canadian fund **Portage**, as well as from its four previous investors, **Aglaé Ventures, Blackfin Capital Partners, Partech Partners, and RAISE Ventures.**

- A reference in the sector, Mooncard stands out for the robustness of its solution and the quality of its partners: **Visa** for payment, **WTW and AIG** for the insurance included with cards, **Flying Blue** for Miles with every purchase, and even a concierge service from **John Paul**, an Accor subsidiary, for Mooncard Premium licenses.
- **Mooncard already equips more than 6,000 companies** (Air France, Cora, Cityscoot, Mirakl, Odigo, Groupe Poisson, Vinci, Zadig & Voltaire, etc.), including 400 outside of France (Cinesa, Loxam, Panini, etc.). Nearly **500 public institutions** have also chosen the Mooncard solution (including the Prime Minister's office, ministries, regional and city administrations).
- **Payment volumes via the Mooncard solution have doubled every year** since the company was founded, thanks to the loyalty of its customers, convinced by the time

and cost saving the platform offers finance teams and users.

- Recognised for the detail and adaptability of its card authorisation settings, the identification of recoverable VAT, and the complete integration of accounting entries, Mooncard has confirmed its status as a leader. Its R&D teams are exploring **new solutions and functionalities** to meet accounting requirements, anticipate changes in legislation and perfectly align usage with its customers' spending policies.
- Mooncard plans to accelerate **its development and adaptation to local specificities in 6 European countries** (Germany, Austria, Belgium, Spain, Italy and the Netherlands).

How does Mooncard work? It brings together a customisable payment method that is accepted everywhere and software that eliminates expense reports by automating their processing, and much more.

The Mooncard solution is unique in its capacity to fully automate corporate spend and expense report processes. More than 6,000 public and private entities have chosen Mooncard, including more than 350 accounting firms that recommend the solution to their clients.

The Mooncard payment card is an ultra-secure Visa card that can be easily configured for each employee or user profile (e.g., with the possibility to set daily spend limits, activate spend categories such as restaurants, service stations, and taxis, or deactivate others such as cash withdrawals, foreign purchases, online spend, and more.) with an adaptable spend approval workflow (the number and type of managers who can approve the spend can be personalised). In the event of an exceptional request, the manager or administrator can automatically receive an SMS to react in real time. The company can therefore entrust a payment card to each of its employees, retaining complete control of spend. All transactions, stored in a secure cloud server, can be consulted in real time. For employees, they benefit from no longer having to advance personal funds for their business or mobility expenses.

Each time an expense is incurred with a Mooncard card (a lunch, taxi, plane ticket, computer, software subscription, etc.), the tamper-proof payment data is automatically and immediately pre-filled and transformed into an accounting entry. The employee simply needs to photograph the receipt with their smartphone for archiving, which has legal value with the relevant fiscal authorities.

Thanks to the flexibility of its settings and the power of its software, Mooncard is the only business expense management solution capable of adapting to each customer's needs, whatever the number of cards they have.

Mooncard is the product of the expertise of a team of engineers and data analysts who have invented a smart payment card, leveraging multiple technological and accounting advances:

- **An ultra-secure payment card accepted everywhere**, in collaboration with European leader Visa
- **The most comprehensive insurance on the market** for a corporate payment card, thanks to partners AIG and Gras Savoye
- **A unique partnership in France with Flying Blue** (loyalty programme of the AIR FRANCE - KLM group) which offers companies and their employees the opportunity to earn Miles, for personal or professional use, by paying with their company card
- **The most sophisticated card control settings**: more than 60 use-case criteria can

- be activated or deactivated instantly in 1 click, for any Mooncard card in circulation
- **The most advanced accounting processing algorithms in France**, allowing automatic compatibility with all software on the market
- **A SaaS solution** secured in the cloud
- **A unique user experience** with an account opened in 5 minutes, a card available in 24 hours, and a smooth deployment within the company

QUOTES

"Mooncard is recognised as a productivity tool for companies, enabling them to manage costs as accurately as possible and optimise employee efficiency. Thanks to the strength of our business model, the loyalty and satisfaction of our customers and the controlled management of our growth, we have convinced new investors to join us, while maintaining the confidence of our existing investors. Thanks to this new round of financing, we will be able to build on the functionalities of our technology to meet the evolving needs of finance departments of all sizes of organisation, in the public and private sectors, in France and internationally", explains **Pierre-Yves Roizot**, CEO of Mooncard.

"Portage is thrilled to support Mooncard on its next phase of expansion. With over 6,000 customers and quickly growing, Portage believes that Mooncard is the clear category leader in corporate debit cards and business expense management software. We believe Mooncard is well-equipped to serve the modern, evolving needs of finance teams and corporate employees across Europe." explains **Hélène Falchier**, Partner at Portage

"We are delighted to announce our investment in Mooncard, an innovative French fintech that offers tailored payment solutions for companies and their employees, thus contributing to the digital transformation of companies and administrations. We were convinced by the quality of the team and the company's growth potential. This new round of financing will enable Mooncard to strengthen its position in the corporate payment card market both in France and internationally" announces **Clément Combal**, Partner at Orange Ventures

About Mooncard

Founded in March 2016, the fintech Mooncard is a French leader in the automation of corporate spend, offering an integrated solution with a fully secure and configurable card, a management application and an accounting engine. Mooncard is a SaaS solution and has already attracted more than 6000 companies in France and Europe.

For more information: www.mooncard.com

About Portage

Portage is a global investment platform focused on fintech and financial services with over US\$2B under management, 65 portfolio companies in 13 countries, and 55 professionals across 4 countries. Our team partners with ambitious companies across all stages through Portage Ventures and Portage Capital Solutions. We provide flexible capital and deliver a global network of investors, commercial partners, advisors, and value creation experts. With deep industry knowledge and entrepreneurial experience, Portage is committed to supporting the leaders who are reshaping financial services. Our Partnerships team focuses on long-term commercial collaboration opportunities and has generated 60 partnerships between corporate financial institutions and portfolio companies. Portage operates in the United States, Canada and Europe. Portage is a

platform within Sagard, a multi-strategy alternative asset management firm with over \$14B under management.

For more information, visit www.portageinvest.com.

About Orange Ventures

With a 350 million euros allocation, Orange Ventures is dedicated to investments in innovative startups in areas of strategic interest of Orange (Networks & IT, Digital Enterprise, Cybersecurity, and Fintech) and beyond (Consumer platforms, E-gaming, Edtech, Health etc). Orange Ventures also deploys initiatives dedicated to the Africa and Middle East region. Supported by the Orange group, and made up of a team of 20 people, Orange Ventures offers startups in which it invests access to the Group's expertise and the possibility of setting up synergies with its many business units and its 256 million customers in 26 countries. For more information, visit ventures.orange.com or follow us on Twitter @Orange_DV.

About Aglaé Ventures

Aglaé Ventures invests in the technology sector. Aglaé is a management company affiliated to Agache (controlling shareholder of the LVMH group) with teams in Paris, London, New York, and Los Angeles. The funds managed by Aglaé support fast-growing companies at all stages of their development, mainly marketplaces, software, and content platforms. The amounts invested range from €100K to €100M per company. Over the past 20 years, Aglaé and its affiliates have supported some of the most iconic founders in their sectors, including Netflix, Slack, Spotify, Airbnb, Automattic, eToro and BackMarket.

About BlackFin Capital Partners

BlackFin Capital Partners is an independent private equity firm specialising in the financial services sector in Europe. BlackFin manages over €2 billion through three private equity funds and two innovation capital funds (BlackFin Tech 1 and BlackFin Tech II). BlackFin Tech has invested in some 20 of Europe's most ambitious Fintechs and Insurtechs. BlackFin Capital Partners has 50 investment professionals based in Paris, Frankfurt, London, Brussels and Amsterdam.

About Partech Partners

Founded in San Francisco and Paris, Partech is one of the world's most active venture capital funds, providing capital, operational experience and strategic support to entrepreneurs at the seed, venture and growth stages. Partech's portfolio currently includes 230 companies in 30 countries.

About RAISE Ventures

RAISE Ventures is a venture capital investment company developed within the RAISE Group, founded by Clara Gaymard and Gonzague de Blignières. With a capital of €120M, RAISE Ventures aims to support innovative start-ups and to accompany their development, especially internationally.

The RAISE Group is based on a financing mechanism that combines profitability and generosity, since the investment teams (RAISE Investissement, RAISE REIM, RAISE Ventures, RAISE Impact and RAISE LAB) donate 50% of their profit-sharing to finance an internal endowment fund, RAISESHERPAS, dedicated to supporting start-ups. This pioneering scheme in France allows the creation of a virtuous ecosystem, combining large groups and institutional shareholders, enterprises and start-ups.