



WorldRemit raises \$45m to drive next phase of growth

Latest financing by TriplePoint Venture Growth BDC Corp. and Silicon Valley Bank brings total raised to nearly \$200m

London, UK, 10 February 2016: Money transfer service [WorldRemit](#) has raised \$45m in financing from [TriplePoint Venture Growth BDC Corp.](#) and [Silicon Valley Bank](#). Pioneering a mobile-first approach to remittances, WorldRemit will use the funds to support its rapidly growing transfer volumes.

The WorldRemit app lets people send money straight from their smartphone, instead of having to travel to a money transfer agent. Those receiving money – often in developing countries – can collect the funds as Mobile Money, bank transfer, for cash pickup or as a mobile airtime top-up.

WorldRemit is the UK's fastest-growing technology company (Deloitte Technology Fast 50 2015). The money transfer service generated \$39m in revenue in 2015 – making it one of Europe's biggest FinTech firms – and currently enables around 400,000 transfers every month.

The latest financing will help WorldRemit expand its network of partners across the world, increasing availability of instant money transfers to customers. Remittances sent via traditional money transfer agents often take days to arrive.

Sajal Srivastava, President of TriplePoint Venture Growth BDC Corp., explains: *"We are delighted to join Accel Partners and Technology Crossover Ventures in support of WorldRemit's continued international expansion. It is exciting to be involved with a service that delivers real benefits to people around the world while demonstrating impressive business growth. WorldRemit represents what the FinTech revolution has to offer: innovation, empowerment to individuals and new opportunities to the financial services industry."*

Phil Cox, Head of EMEA and President of UK Branch, at Silicon Valley Bank: *"We're pleased to play a part in driving WorldRemit's impressive global expansion. Operating across the world gives WorldRemit diversified revenue streams and a huge customer base. This is a great story of tech for good – the social impact of connecting remittances to Mobile Money services in the developing world has been huge and looks set to continue."*

Ismail Ahmed, WorldRemit's CEO & Founder, comments: *"We want to give people the power to share money anytime, anywhere. This latest financing will help more people send instant money transfers to their loved ones through the WorldRemit app. WorldRemit will continue to build partnerships with Mobile Money services, banks and payout networks around the world so that our service becomes universal."*

WorldRemit has now raised \$192.7m in funding to date.

ENDS

Note to editors

- Images for press [here](#)

About WorldRemit

WorldRemit is changing the way people send money.

It's easy – just open the app or visit the website – no more agents.

- Transfers to most countries are instant – send money like an instant message.
- More ways to receive (Mobile Money, bank transfer, cash pickup, and mobile airtime top-up).
- Available in over 50 countries and 125+ destinations.
- Backed by Accel Partners and TCV – investors in Facebook, Spotify and Netflix.
- WorldRemit is the UK's fastest-growing technology company (Deloitte Technology Fast 50 2015)

WorldRemit's global headquarters are in London, UK with regional offices in the United States, Canada, Japan, Australia and New Zealand.

Read more: [About us](#)

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About TriplePoint Venture Growth BDC Corp.

TriplePoint Venture Growth BDC Corp. (NYSE: TPVG) the leading financing provider to venture growth stage companies backed by a select group of venture capital firms in the technology, life sciences and other high growth industries, is an externally managed, closed-end, non-diversified management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended. It was formed to expand the venture growth stage business segment of TriplePoint Capital LLC. The Company's investment objective is to maximize its total return to stockholders primarily in the form of current income and, to a lesser extent, capital appreciation by primarily lending with warrants to venture growth stage companies focused in technology, life sciences and other high growth industries backed by a select group of leading venture capital investors. More information is available at <http://www.tpv.com>.

About Silicon Valley Bank UK

For more than 30 years, Silicon Valley Bank (SVB) has helped innovative businesses and their investors move bold ideas forward, fast. With commercial and international banking services, SVB helps address the unique needs of innovators as they grow. SVB is unique in the UK, it's the only bank devoted to the needs of technology, life science, and innovation businesses and their investors through every stage of their life cycle. Learn more at svb.com/uk.

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