

Curve closes \$95M in equity for 2021 expansion plans

With plans to launch in the US and further its European reach in 2021, banking platform Curve has secured \$95M from a group of international investors as part of a successful Series C round.

Curve - the London-based fintech that allows customers to consolidate multiple cards and accounts into one smart card and an app - will also use the new funding to drive ongoing product innovation, most notably of Curve Credit in early 2021. The fundraising will allow the business to execute an ambitious strategy to become the leading financial 'super app'.

The funding round was led by IDC Ventures, Fuel Venture Capital and Vulcan Capital, the investment arm of the estate of Microsoft co-founder and philanthropist Paul G. Allen. There was also participation from US personal finance company OneMain Financial, and Novum Capital. IDC Ventures has funded tech scale-ups from across the globe such as Tradeshift, RecargaPay, Boatsetter and CookUnity.

The fundraising brings the total investment in [Curve](#) to almost \$175M.

"We are ecstatic that our investors share Curve's

vision to empower as many people as possible to take control of their money and move banking to the cloud. This fundraise stands out as an endorsement of Curve's unique product strategy, the excitement surrounding the debut of Curve Credit, and the upcoming launch of Curve in the US." Shachar Bialick, founder and CEO of Curve

In the last 12 months, Curve has extended its offering to include Apple Pay, Samsung Pay and Google Pay for its customers in its 31 European markets. In December, Curve announced it was joining forces with Plaid to bring open banking to the UK, allowing users to connect and see their bank accounts in one place. The company also introduced its novel 'Anti-Embarrassment Mode', a feature ensuring that customers never experience a decline.

Bobby Aitkenhead, managing partner, IDC Ventures, said: "Curve's pioneering approach to finance is more necessary than ever as we accelerate globally to a digital-first world. We are proud to support Curve as they bring their much-needed seamless banking experience to the United States in 2021.

"Ever since we first invested in Curve in 2019, Shachar Bialick and his team have inspired us with their energy and vision of an all-in-one banking platform. IDC Ventures looks forward to scaling this journey to greater heights in 2021, reaching more people, with more products in more regions."

Curve's Series C fundraise comes at the end of successful 2020, in which Curve reached two million customers and launched a range of new products and partnerships.