



Press Release

19 November 2018

**LEMON WAY starts its UK expansion thanks to an enhanced relationship  
with BARCLAYS CORPORATE BANKING**

**BARCLAYS will also be supporting LEMON WAY as it looks at further opportunities in several key continental European countries. This Bank-FinTech cooperation will provide an ideal solution for crowdfunding and P2P lending companies.**

LEMON WAY is a pan-European payment institution regulated by the ACPR - Banque de France. The new agreement with Barclays Non-Bank Financial Institution (NBFi) division, provides LEMON WAY with a number of key resources such as electronic banking, operating accounts, client money accounts, SWIFT-Net access, faster payments, and also Barclaycard online payments, to serve the needs of websites based in the United Kingdom.

In its first years, LEMON WAY Payment Limited UK will be located in the Barclays Rise London offices, 41 Luke Street, and take part in the community of selected FinTechs and innovative companies hosted in the incubator. The UK office will be headed by Emmanuel de Cazotte, early investor in Lemon Way, former General Manager - Visa France and Senior VP - MasterCard.

Barclays has also agreed to support LEMON WAY on a plan to serve some key continental Europe markets, such as Spain, Italy or Germany, where both organizations have active customer relationships.

“It’s a good fit for Barclays to be working with agile FinTech firms such as LEMON WAY. We believe that this cooperation benefits both companies and will help serve the evolving payment needs of businesses in the UK and across Europe. By joining us at Rise London, LEMON WAY will become part of an innovative, creative environment that has helped dozens of growing companies thrive.” says David Farrow, the Head of International Corporate Banking at Barclays.

LEMON WAY has recently raised a €10 million funding round led by Breega Capital, with the participation of Speedinvest, a FinTech venture capital fund (this transaction is currently being approved by the French regulator - ACPR). This funding will enable LEMON WAY to continue its expansion in Europe, particularly in Germany and the United Kingdom, and to consolidate its strongholds in France, Spain and Italy, where it is already a leader in the new business of managing money transactions for digital marketplaces and crowdfunding websites such as Lendix, Wiseed, Housers, Zankyou, Workinvoice... LEMON WAY plans to recruit 30 people to strengthen its team (from 80 to date).

LEMON WAY facilitates PSD2 regulated payments for digital platforms. The payment solution is trusted and used by over 1,400 websites in Europe. Since its launch in December 2012, the company has opened 5 million payment accounts (also called e-wallets) to end-users and has registered 95 platforms as LEMON WAY payment agents with the ACPR.

In 2017, LEMON WAY processed €1.4 billion compared to €900 million in 2016 (up 55%). The company achieved a turnover of €11 million in 2017, up 69% compared with 2016 (€6.5 million) and generated a positive net result. It has been self-financing its growth for ten years and now wants to become a leader in Europe.

*"The UK is the most mature market in Europe for crowdfunding and P2P lending. We are confident that UK websites will reduce costs, while increasing payment fulfillment with LEMON WAY's API, a one-stop shop to handle KYC/AML compliance, in-payment reconciliation, segregation of client money, split payments, and payment account management."* says Emmanuel de Cazotte, VP Supervisory Board and UK general manager.

As LEMON WAY continues to accelerate its hypergrowth pace, the company sets its ambition to process €2.6 billion in 2018 thanks to major accounts it has recently signed such as the SoLocal Group (YellowPages), CNP Assurances, and the Federation Française de Football (FFF). *"Our new business of collecting money on behalf of marketplaces implies the issuance of millions of e-wallets in real time and in a strict regulatory framework. This is the route we are digging throughout Europe "* says Damien Guermontprez, Chairman of the Supervisory Board.

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#### **About LEMON WAY:**

LEMON WAY is pan European Fintech dedicated to crowdfunding platforms, e-commerce marketplaces and other companies looking for payment processing, wallet management and third-party payment in a KYC/AML-regulated framework. The #1 French FinTech was created in 2017 and obtained its payment institution license at the end of 2012 and benefits from the " EU financial passport" in 28 countries. Based in Montreuil, near Paris, the company employs 80 people from 20 different nationalities.  
[www.lemonway.com](http://www.lemonway.com) / Twitter @LemonWay

#### **About Barclays**

Barclays is a transatlantic consumer and wholesale bank offering products and services across personal, corporate and investment banking, credit cards and wealth management, with a strong presence in our two home markets of the UK and the US.

With over 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 85,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

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