

## Mambu Opens Second North American Office Focused on Digitizing U.S. Legacy Banking Technology

*A sponsor at this year's LendIt's FinTech USA conference (Booth #1523), Mambu is turning the fintech era into a reality: Banks need to behave more like tech companies, thinking API first and cloud native.*

**San Francisco, Ca. (April 08, 2019)** – Mambu, the leading SaaS banking engine that powers innovative banking and lending products across the globe, announced today at LendIt's FinTech USA conference it will open a second North American-based office this year. The additional office will strengthen its service capacity and grow its U.S. commercial teams – allowing it to offer traditional banks an even smoother transition into the fintech era.

This comes on the heels of a recent \$30 million funding round led by U.S.-based Bessemer Venture Partners, one of the world's most experienced and successful SaaS-focused venture capital firms, with participation from existing investors Acton Capital, CommerzVentures, Point Nine Capital, and Runa Capital. The major investment accelerates its momentum in the fast-growing digital banking industry.

“Mambu is the game changer in a market that desperately needs dynamic solutions to help it evolve,” said Brian Feinstein, a partner at Bessemer Venture Partners. “We are impressed by their team, technology, rapid growth and the massive opportunity ahead as financial services becomes fundamentally tech-driven, cloud-first and API-enabled.”

The Bessemer investment, according to Mambu CEO Eugene Danilkis, allows the company to continue to grow its U.S. team to help bring its digital engine into institutions of all sizes.

“The fintech era has changed financial services forcing institutions to digitize, innovate and scale to adapt to customer needs. In a shifting technology landscape, banks have to move at the pace of a technology company rather than continuing its business as usual status. U.S banks are realizing the need to evolve,” says Danilkis.

Mambu, launched in Berlin, Germany in 2011, has achieved triple-digit growth for four consecutive years. Currently operating in more than 50 countries, the Bessemer-led investment round gives Mambu the runway to make major inroads into exciting new markets, like the U.S.

# PRESS RELEASE



After a successful launch in the Latin American markets in 2017, Mambu maintains its headquarters in Miami, giving its teams the ability to liaise with and serve institutions to the north and south.

Among its clients in the western hemisphere are: N26, a German digital bank that is the first European company to reach unicorn status for 2019, Grameen America, a non-profit microfinance organization founded by Nobel Peace Prize recipient Muhammad Yunus – deployed Mambu’s platform in twelve cities; PayU, which leveraged Mambu’s services for its 600,000 customers in Colombia; and Wenance, the largest digital consumer lender in Argentina.

The company’s commitment to continuously investment and enhancement of its platform ensures that clients will stay on the cutting edge of digital banking. Late last year, it launched the [Mambu Processes Orchestrator](#) (MPO) which is a natural extension of the Mambu core solution. MPO simplifies the process of building and maintaining the connectivity between third-parties, giving institutions the power to build fully-fledged apps and processes without deploying and maintaining any code.

“By increasing Mambu’s capabilities we are giving clients more control of their business and integration processes. This means a reduction in time, risk and resource burdens,” said Ben Goldin, Mambu’s Chief Technology Officer & CPO.

Today, Mambu’s technology serves over eleven million end-customers globally. With clients ranging from fintechs to traditional banks, Mambu is helping financial institutions evolve and thrive in the digital age.

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## **About Mambu**

Mambu is the leading SaaS banking engine powering modern digital financial services. It is the lean alternative to cumbersome core banking systems, a cloud-native solution driving open API-enabled architectures. Mambu helps clients to successfully start up new business ventures, transform existing operations, launch new products and expand into new markets. The company provides financial institutions of all sizes with the agility to rapidly design, launch, service and scale their banking and lending portfolio.

Launched in 2011, the technology serves over eleven million end customers. With more than five million active accounts in over 50 countries, ranging from fintechs to traditional banks, Mambu is helping financial institutions evolve and thrive in the digital age. For more information, please visit our [website](#), read our blog spot [Hive](#), or connect with us on [Twitter](#), [LinkedIn](#), [YouTube](#) and [Facebook](#).