

Komgo News

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SUBJECT 2021 Funding Round

Komgo has successfully closed its third funding round with more than CHF26 million in new equity raised.

The latest round received a high level of interest from both new and returning investors, testimony to the track record and strong momentum Komgo has in scaling its business.

This important milestone comes as enterprise buyers have responded to the Coronavirus pandemic by bringing digital transformation strategies forward, increasing demand for Komgo's solutions. This has translated into a 50% increase in trade finance transactions on-platform, and a 65% increase in clients in production in the past 12-month period.

Komgo can now double-down on its objective of becoming the leading global trade finance network with the reach to support clients in key markets in Europe, Asia and the Americas.

In Singapore, the team has been bolstered by several hires on the sales side, while offices have also been opened in the US with a first core team across several locations including New York and Houston.

A significant portion of funds raised will be allocated to accelerating these expansion efforts, reinforcing Komgo's customer success teams and their availability to service clients, and targeted marketing to reach companies outside of the pure commodities space.

Komgo's highest priority remains its software solutions, and further investment will be allocated to product refinement and coverage of new workflows and trade finance applications, such as borrowing base facilities, contract renewal, stock reconciliation and rollout of the next-generation in smart, secure digital documents – with embedded data which can be tied to a unique asset.

New Shareholders, New Reach

Two new names have joined the shareholding structure to bring additional experience and fresh perspectives to the business.

SMBC and another global financial institution have joined the original shareholders, bringing the total to twenty first-class corporate and banking institutions with an active stake in Komgo's success, who are powering the company to future heights.

"The nature of Komgo's business, as a B2B financial software provider, means that having the requisite institutional support is key. Our base of founding shareholders have thus far enabled the company to take a leading role in the transformation of trade finance. We're delighted to welcome SMBC to this prestigious group, and to achieving our next period of growth together."

Souleïma Baddi, CEO

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