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Wayflyer raises \$150m to support ecommerce businesses globally with participation from Prosus

- The Irish revenue-based financing and growth platform for eCommerce businesses has raised \$150m in a Series B round, co-led by DST Global and QED Investors, giving Wayflyer a post-money valuation of \$1.6bn
- The investment will be used to continue Wayflyer's global expansion, in the US, across Europe, and into Asia, as well as allowing the business to hire world-class talent and expand its product offering
- The raise follows an intense period of growth for the business in 2021, in which cash advances grew more than 900% year-on-year
- Returning investors include Left Lane and Guillaume Pousaz (Checkout.com founder), with new investors including Prosus, J.P. Morgan and Madrone Capital Partners

Atlanta / Dublin / London, 1st February 2022: Today [Wayflyer](#), the revenue-based financing and growth platform for eCommerce businesses, announces its Series B funding round of \$150m. The raise brings Wayflyer's post-money valuation to \$1.6bn, making it only Ireland's 6th unicorn.

The all-equity round was co-led by DST Global and QED Investors. They were joined by three new investors; Prosus, Madrone Capital Partners and J.P. Morgan. Existing investors Left Lane Capital and Guillaume Pousaz (Checkout.com founder) also participated.

As eCommerce continues to rapidly expand globally, Wayflyer is uniquely positioned to help ambitious eCommerce businesses unlock their true potential, solving some of the critical challenges that have long stifled growth. Combining access to capital and insights that help eCommerce businesses deploy that capital effectively, Wayflyer acts as a trusted growth partner to thousands of merchants worldwide. To further its impact on global eCommerce, Wayflyer will use this funding round to provide billions of dollars to ambitious eCommerce merchants in the coming years.

Wayflyer's Series B round comes off the back of a significant period of growth for the Dublin-headquartered business. In 2021 alone Wayflyer raised a Series A round of \$76m, expanded into new markets including Spain and the Netherlands, opened a dedicated office in Atlanta and formed partnerships with the likes of Adobe, Sezzle and eBay UK. Wayflyer's staff count increased by 525% in 2021, from 40 up to 250, and its annual capital deployments grew over 900% year-on-year.

The eCommerce sector shows no sign of slowing in 2022, with sales predicted to reach \$5.4tn by the end of the year¹. Against this backdrop, funds from Wayflyer's Series B round will be used to continue building its presence in current territories, expand into new territories across Europe and into Asia, further expand its product range, and hire the best talent globally.

Aidan Corbett, Wayflyer CEO said: *"Since launching in April 2020, Wayflyer has been relentlessly focused on helping our customers drive growth and removing the barriers that limit their potential. The founders we work with have incredible ideas and passion for making things happen; they're constantly striving to break new ground and go further in business — and we're proud to support them and help them reach new heights. Our Series B round will help us build our offering to customers, expand into exciting new territories, and hire more world-class talent. We've only just scratched the surface of what's possible here, and with an incredible team all working together to solve the biggest challenges in eCommerce, I couldn't be more excited for what's ahead."*

Tom Stafford, Co-founder and Managing Partner at DST Global said: *"Aidan, Jack and the Wayflyer team remain focused on helping eCommerce companies grow and maximise their potential. We are impressed by their commitment to building the best products for*

their customers and proactively helping their customers grow via analytics, practical insights and attractively priced funding. We are pleased to continue supporting the team, as Wayflyer expands globally to provide innovative financing and growth solutions for eCommerce businesses around the world.”

Sandeep Bakshi, Head of Investments for Europe at Prosus Ventures added: *“The pandemic has accelerated eCommerce adoption globally and Wayflyer is transforming financial services for eCommerce businesses wanting to scale quickly, helping them to gain access to capital, inventory and insights at attractive terms. Aidan, Jack and their team have a deep understanding of what will drive value for their customers, and the financial and business innovation that Wayflyer provides will help to fuel eCommerce ecosystems globally.”*

¹ [Statista Research Department, July 2021](#)

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About Wayflyer

Founded in September 2019, Wayflyer helps eCommerce businesses worldwide reach their growth potential by providing a range of financing and analytics solutions that improve cash flow, drive sales and optimise supply chains.

Through its offering of affordable, non-dilutive, unsecured capital, eligible businesses are given the flexibility to secure advertising space and inventory, paving the way for growth and profitability. Wayflyer’s unique free analytics platform also analyzes marketing performance on a daily basis, equipping eCommerce businesses with world-class analytics and tangible, granular recommendations designed to improve performance.

Wayflyer acts as a growth platform for eCommerce businesses, providing them with a one-stop-shop for the working capital needed to thrive, as well as the data-driven knowledge and insight to spend their capital in an optimum way.

About DST Global

DST Global is one of the leading Internet investment firms globally. Its investments include some of the world’s fastest-growing and most valuable companies. DST Global’s founder is Yuri Milner and its co-founders are Tom Stafford, Saurabh Gupta, John Lindfors and Rahul Mehta. DST Global has offices in Silicon Valley, New York, London, Beijing and Hong Kong.

About QED Investors

QED Investors is a global leading venture capital firm based in Alexandria, Va. Founded by Nigel Morris and Frank Rotman in 2007, QED Investors is focused on investing in early-stage, disruptive financial services companies in the U.S., U.K., Latin America and Southeast Asia. QED Investors is dedicated to building great businesses and uses a unique, hands-on approach that leverages our partners’ decades of entrepreneurial and operational experience, helping their companies achieve breakthrough growth. Notable investments include Avant, AvidXchange, ClearScore, Current, Credits, Credit Karma, GreenSky, Klarna, Konfio, Loft, Mission Lane, Nubank, QuintoAndar, Remitly, SoFi and Wayflyer.

About Prosus:

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India and Brazil. Through its ventures team, Prosus invests in areas including health, logistics, blockchain, and social commerce. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to improve people’s everyday lives.

Every day, billions of customers use the products and services of companies that Prosus has invested in, acquired or built, including [99minutos](#), [Airmeet](#), [Aruna](#), [AutoTrader](#), [Autovit.ro](#), [Azos](#), [BandLab](#), [Bibit](#), [Bilt](#), [Biome Makers](#), [Borneo](#), [Brainly](#), [BUX](#), [BYJU'S](#), [Bykea](#), [Captain Fresh](#), [Codecademy](#), [Collective Benefits](#), [Credits](#), [DappRadar](#), [DeHaat](#), [Detect Technologies](#), [dott](#), [EduMe](#), [ElasticRun](#),

[eMAG](#), [Endowus](#), [Eruditus](#), [EVERY](#), [Facily](#), [Flink](#), [Foodics](#), [Good Glamm Group](#), [GoodHabitZ](#), [GoStudent](#), [Honor](#), [iFood](#), [Imovirtual](#), [IndiGG](#), [Klar](#), [Kovi](#), [LazyPay](#), [letgo](#), [Luno](#), [Mensa Brands](#), [Meesho](#), [merXu](#), [Movile](#), [Oda](#), [OLX](#), [Otodom](#), [OTOMOTO](#), [Oxford Ionics](#), [PaySense](#), [PayU](#), [Pharmeasy](#), [Platzi](#), [Property24](#), [Quick Ride](#), [Red Dot Payment](#), [Republic](#), [Sharebite](#), [Shipper](#), [ShopUp](#), [SoloLearn](#), [SpotDraft](#), [Stack Overflow](#), [Standvirtual](#), [Spendflow](#), [Superside](#), [Swiggy](#), [Thndr](#), [Tonik](#), [Ula](#), [Urban Company](#), [Vegrow](#), [Virgio](#), [watchTowr](#), and [Wayflyer](#).

Hundreds of millions of people have made the platforms of Prosus’s associates a part of their daily lives. For listed companies where we have an interest, please see: [Tencent](#), [Delivery Hero](#), [Remitly](#), [Trip.com](#), [Udemy](#), [Skillsoft](#), and [SimilarWeb](#).

Today, Prosus companies and associates help improve the lives of more than two billion people around the world.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (XJSE:PRX) and a2X Markets (PRX.AJ). Prosus is majority-owned by Naspers.

For more information, please visit www.prosus.com.

<https://preview.presspage.com/prosus/en/wayflyer-raises-150m-to-support-ecommerce-businesses-globally-with-participation-from-prosus/>

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