

## **Twig raises \$35M Series A round to fuel Web 3.0 green payment infrastructure**

*Investment will help accelerate Twigs product and international expansion*

**LONDON, UK – 10 January 2022** – Twig, a London, UK circular economy fintech scaleup, announces its \$35 million Series A round of financing. The investment will help the company accelerate delivering its Web 3.0 green payment infrastructure and boosting the roll out of its current suite of financial products.

The Series A investment round is led by the UK-based fintech specialist Fasanara Capital, supported by undisclosed strategic investors, a group composed of current and former executives from LVMH, Valentino, Balmain, Tod's, Swarovski, L'Oréal, Barclays, Goldman Sachs and Scalapay.

### **Twig- a Bank of Things: uniquely bridging payments with resale**

Twig powers a disruptive concept in fintech by merging payments with resale, bringing value to users through instant monetisation of their items, in a sustainable manner. Twig's mission is to empower consumers to value, unlock, and enjoy wealth they never knew they had, best described by its founder, Geri Cupi as the "Bank of Things". Currently, users can sell or trade-in their fashion clothing and electronics in exchange for instant cash, which they use towards their next purchases.

Twig is the fastest growing fintech app in the UK since its launch in July 2021, growing at a rate of over 100,000 monthly downloads and gaining the 6th position in the App Store top finance apps. The company has imminent expansion plans in the EU and US, growth of which will be powered by the capital raised.

As the next beacon in fintech innovation, Twig is rolling out its Web 3.0 green payment infrastructure, as the first of its kind in the market. After "tokenising" real world assets and making them tradeable in seconds, Twig will enable digital and physical items to be monetized and traded in new ways. Such an approach will allow users to trade-in goods at the checkout page and buy crypto currencies as well as NFTs by trading-in their clothes or electronics.

Furthermore, Twig remains committed to positively contributing to the environment in its mission to reduce landfill waste by rerouting goods into the secondhand market. Twig is currently in the process of obtaining B Corp certification and is a member of the Ellen MacArthur Foundation.

Founder and CEO, Geri Cupi comments:

'Our mission is to empower our consumers to make conscious choices around sustainability, and simultaneously- release wealth in an instant and seamless way, fit for 2022 digitally savvy users.

We have spent a considerable time understanding both consumer patterns and lifestyle needs of Gen Z and core Millennial audiences and believe we can uniquely cater to their needs and to a wider audience, now internationally. We are thrilled to be able to extend our product offering and be available in both the US and EU this year.

We are very excited to lead the Web 3.0 green payment ecosystem and further push boundaries in fintech innovation.'

Francesco Filia, CEO at Fasanara Capital mentions:

'Fasanara Capital is pleased to be a part of Twig's next chapter and lead the Series A investment round, in recognition of the company's incredible growth achieved in such a short period of time. We are excited with Twig's and Geri's vision in building the next fintech wave. Fasanara remains committed to Twig's circular economy mission and proud to support the company and the team in their growth expansion quest'

### **About Twig**

Twig is a London, UK based new generation fintech, rooted in circular economy principles, founded by Geri Cupi in 2020, listed as Forbes '30 under 30' for his contribution to Retail and Ecommerce in 2020. A serial entrepreneur, Geri founded Twig consequentially, after gaining expertise in blockchain, re-commerce, and circular economy-driven practices.

Twig's central mission is to empower consumers to value, unlock, and enjoy wealth they never knew they had. Users have instant cash access while depositing goods they no longer want- in addition to enjoying traditional banking service benefits (debit card, domestic and international bank transfers). Vis-a-vis this activity, Twig powers the circular economy, making Twig a positive and compelling environmentally conscious choice for the consumer.

Twig recently released its first white paper '*How Twig Redefines the Future of Ownership and Empowers Gen Z to Live a Sustainable Lifestyle*' Download: <https://twigcard.com/white-paper>

### **Media relations and asset release**

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