

# Qonto

## Qonto successfully completes Penta integration

**Berlin/Paris, November 15, 2023 - Qonto, the leading European financial solution for SMEs, today announces the successful completion of the integration of German fintech champion Penta, and the move of Penta customers to the Qonto platform. From 2024, Qonto will operate exclusively under its own brand in Germany.**

### **Stronger together: One team, one platform, one brand**

The union of Qonto and Penta is more than just the sum of its parts. In July 2022, the two companies joined forces to create a European champion in digital financial management for SMEs - and to generate added value for customers even faster. As a result, the Penta team was integrated into the Qonto team at the end of 2022. Since January 2023, existing Penta customers have been gradually invited to move to the Qonto platform. The last Penta accounts will be closed by the end of the year. From January 2024 onwards, Qonto will operate exclusively under its own brand in Germany.

### **A new chapter for Qonto**

Following the successful integration of Penta, Qonto now serves more than 400,000 business clients in France, Germany, Italy, and Spain, with a team of more than 1,300 employees across 5 offices. The company now continues scoping future growth levers. In 2024, the main pillars of its development will be:

- **Product:** Establishing its comprehensive offer for finance teams by serving larger SMEs with tailored finance products for bigger teams
- **International Expansion:** Growing its market share in international markets (Germany, Italy, Spain)
- **Profitability:** Paving the way to reach profitability at the group level by 2025 YE.
- **CSR:** building a sustainable, inclusive and diverse company

**Alexandre Prot, Co-Founder and CEO of Qonto:** *"The successful completion of the Penta integration is a milestone for Qonto - not only for Germany. I would like to thank all Penta customers for their trust and congratulate the team, which has done a great job over the last 12 months. Our goal in Europe is ambitious: By the end of 2025, we want to become the preferred financial solution for 1 million SMEs."*

### **About Qonto**

Qonto is the leading European business finance solution for SMEs with over 400,000 customers. The company empowers its clients to manage their daily banking and all their business finances in one central solution. Created in 2016 by Alexandre Prot and Steve Anavi, Qonto now operates in 4 European markets (France, Germany, Italy, and Spain), and employs more than 1,300 people across 5 offices. Since its creation, Qonto has raised €622 million from well-established investors. Qonto is

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one of France's most highly valued scale-ups and has been listed in the Next40 index, bringing together future global tech leaders, since 2021.

More information: [Qonto.com](https://qonto.com).

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