



# Bocconi Students Fintech Society

European Venture Capital in Fintech

Deal Infographic: Swedish FinTech **Juni** secures a \$52m Series A funding round led by EQT Ventures

[www.bsfintechsociety.com](http://www.bsfintechsociety.com)

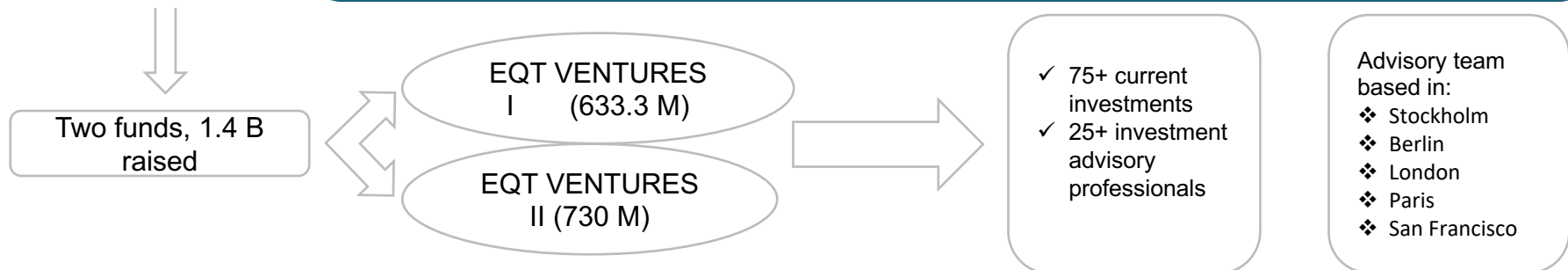
# EQT VENTURES, LEAD INVESTOR IN THE FINTECH JUNI



In October 2021, EQT Ventures joins Partners of DST Global, Felix Capital and Cherry Ventures in backing Juni with 52 millions dollars

EQT

- A VC built by former founders and operators ready to support the next generation of global winners.
- It is a new kind of VC, it is accessible, supportive and fully committed. A VC built to serve the founders it backs.



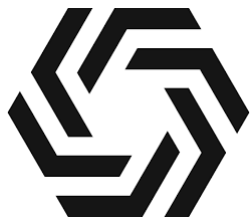
## BUSINESS AND STAGE OF LIFE

- Do not focus on particular markets, transformational shifts in tech are occurring across all industries.
- It looks for ambitious founders that want to build and grow global success stories, not just regional ones.
- It supports entrepreneurs throughout different stages of growth, providing access to capital and in-depth specialist experience.

# Juni, the reasons of its fierce success



Juni a Swedish neobank founded in June 2020 by Samir El-Sabini, Jonathan Sanders and Anders Orsedal



Mission  
&  
Initial launch



- Help e-commerce companies grow quicker
- Targets UK e-commerce market



Fintech company that develops a banking app and platform for e-commerce and online marketing entrepreneurs. It empowers digital entrepreneurs to scale up their operations and unleash the full potential of their businesses

2 reasons of  
Juni unprecedented  
growth



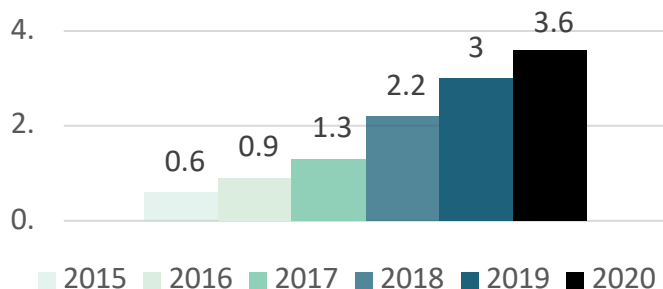
- Ability to understand deeply customers' needs thanks to its co-founders background in e-commerce and fintech
- Pointing to a big trend in fintech: neobank which are focused on more vertical opportunities

# Juni's unique value proposition within neobanking

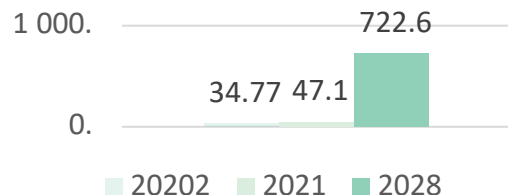


Juni is well positioned within the business digital banking segment with a unique and well-defined target customer segment and tailored product proposition

**Revenue of neobanks worldwide from 2015 to 2020**  
(in billion U.S. dollars)



**Market size of neobanks in 2020 with a forecast for 2021 and 2028**  
(in billion U.S. dollars)



## Juni is a “Vertical Neobank”

Juni offers a digital bank account tailor made for the marketing & ecommerce ecosystem

EQT Ventures: ..."we are in the midst of a second (huge) wave in neobanking. This time around it's the rise of "Vertical Neobank's" — digital-first banks that serve specific segments (e.g. freelancers, landlords, start-ups), as opposed to the general population. Vertical banks will be highly disruptive, and will dominate a segment by offering curated and purpose-built products for the segment's needs."

## Competitors



Business of Apps. (April 29, 2021). Revenue of neobanks worldwide from 2015 to 2020 (in billion U.S. dollars) [Graph]. In Statista.

Grand View Research. (January 31, 2021). Market size of neobanks in 2020 with a forecast for 2021 and 2028 (in billion U.S. dollars) [Graph]. In Statista.

December 8, 2021

# EQT Ventures identified 3 key aspects of Juni's potential



The rationale behind the funding round lied in Juni's recent strong growth, in the industry potential and the leadership team's capabilities



## Growth

"Juni is the fastest growing fintech we've ever seen, by a long stretch. The company has hit an impressive average weekly growth rate of 80% in just five months."



## Industry

"Juni is building the financial companion for e-commerce entrepreneurs — in other words a Vertical Neobank targeting one of the biggest macroeconomic trends, the shift towards digital commerce. Undeniably a huge and growing segment, but also one with tons of data available via APIs, which facilitates innovation and underwriting."



## Team

"The fact that we've known Samir (CEO) for a long time, and rate him highly, made the investment decision easy. Samir is joined by Jonathan (COO) and Anders (CTO) — together they've backgrounds in payments, fintech and banking, but also before Juni they were all internet entrepreneurs."

# Deal's structure



Juni extends its Series A round with \$52M. EQT Ventures leads the funding.

*The deal was held on October 14, 2021, and consisted of a second Series A round. EQT Ventures led the funding, which involved four other investors, and raised a total of \$ 52 million.*



**EQT Ventures** (*Lead investor*)

FJ Labs

Felix Capital

DST Global

Cherry Ventures

**+ \$52M**



- In June 2021, the Swedish fintech company raised \$21,5M in a first Series A round.
- Juni's Series A financing has now secured \$73M in total.
- Including the Seed round (\$2M), total funding to date amounts now to \$76M.

# Deal's consequences



*“Everything we do is designed to make life for internet entrepreneurs easier”*

*- Samir El-Sabini, Founder and CEO at Juni.*



*120 more employees in the next 12 months across Engineering, Commercial, and Marketing functions.*



*Better visibility and control for entrepreneurs over their cash flow.*



*Entirely in-house production, in stark contrast with traditional banking platforms.*



*Launch of an industry-first, fully integrated credit line product to their users.*

# Authors



## Project Lead



Ghali Taoussi  
Project Leader M&A/VC



Scientific French Baccalaureate Background and Economics student at Bocconi University. Ghali offers extensive hands-on experience through **Investment Banking** and **Investment Management** internships, experiences and trainings at **BNP Paribas**, **M Capital Group** (US Investment Bank) and **Amplify Trading** (British Prop Trading Firm).

## Junior Analysts



Lili Terenyi



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