



## PRESS RELEASE

# Trustpair, raises €20 million to become the first SaaS platform for third-party risk management for financial departments

*Paris, October 3rd, 2022- Trustpair, publisher of the third-party risk management platform, specialised in B2B payment fraud, announces a €20 million fundraising round led by Tikehau Ace Capital alongside its historical investors Breega and Axeleo Capital.*

Founded five years ago, Trustpair is a next-generation third-party risk management platform that enables companies to prevent the risk of wire transfer fraud, optimise the Procure-to-Pay process and secure third-party interactions.

The platform has been adopted by more than 200 Large Corporate clients, is acclaimed by the major banking players in the market (Société Générale, Natixis, Crédit-Agricole CIB) and counts more than 100 employees. Thanks to this new round of financing, Trustpair plans to consolidate its position as market leader in France, to internationalise its sales activities in Europe and the United States, to hire more than 200 talents by 2024, and to extend the value of its offer by meeting the needs of financial departments for support in managing third-party risks.

"In 2021, the damage caused by B2B payment fraud reached 20 billion euros and more than 70% of large companies were victims. Fraudsters use very sophisticated means to usurp the identity of suppliers or customers and collect the sums due in their place. Financial departments are at a loss because 90% of them control the information of their third parties with costly and obviously fallible manual controls. At Trustpair, we are convinced that digital technology is the key to reviving the confidence and performance of financial departments in managing third-party data. Our promise is to rebuild confidence in their processes while simplifying their daily lives" explains **Baptiste Collot, CEO and co-founder of Trustpair**.

" In light of the worrying acceleration of the phenomenon of money transfer fraud, Trustpair has developed an offer that addresses the issue of digital trust, which is essential in exchanges between customers and suppliers and which is at the heart of our cyber fund's investment strategy. We were particularly impressed by the fast growth of the company, which is led by a trio of visionary founders who have been able to bring together talented people. We are delighted to be able to use our expertise in the field of digital trust, coupled with Tikehau Capital's international network, to support Trustpair's growth, particularly in the United States," said **Gilles Daguet, Managing Director of Tikehau Ace Capital**.

"The market opportunity that Trustpair addresses is very large, and no player has so far succeeded in offering a global solution to its corporate clients. Backed by its partners and with a first step in the US, the Trustpair team is well positioned to establish this coverage and offer a reliable and secure international solution. We are delighted to renew our support to their ambition." **Isabelle Gallo, Partner at Breega.**

"Axeleo Capital has been supporting Trustpair since its seed phase and we are delighted to participate once again in its development. This new financing illustrates our willingness to support tomorrow's tech leaders, who bring innovative and concrete solutions to major challenges such as security. This renewed confidence fully illustrates our approach, which consists in supporting the most promising startups over the long term and in the strategic phases of their development. **Mathieu Viallard, General Partner of Axeleo Capital.**

## About Trustpair

Trustpair is the next-generation third-party risk management platform, specialising in the prevention of B2B payment fraud

- A team of + 100 people based in Paris
- The reference on B2B payment fraud validated by +200 large companies
- A platform acclaimed by major banks (Societe Generale, Natixis, CACIB)
- A technology connected to financial software editors (SAP, Kyriba, Sage)

website: [www.trustpair.com](http://www.trustpair.com) / Twitter: [@trustpair](https://twitter.com/trustpair)

## About Tikehau Ace Capital

Tikehau Ace Capital is a private equity firm specialised in strategic industries and technologies, with €1.3 billion in assets under management. Founded in 2000, Tikehau Ace invests with a vertical approach in strategic industries (e.g. Aerospace, Defense and technologies (e.g. Cybersecurity)). Tikehau Ace Capital has built its model on strategic partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, and Sopra Steria), which invest in its funds and maintain an ongoing dialogue with the firm, enabling Tikehau Ace Capital to take a differentiated approach to investing.

Tikehau Ace is present in Paris, Toulouse and Madrid, and benefits from the worldwide presence of Tikehau Capital.

[www.tikehau-ace.capital](http://www.tikehau-ace.capital)

## About Breega

Breega propels pioneering and purpose-driven founders from idea into impact. We closed our first fund in 2015 and now have +€500m AUM and 70 trailblazing portfolio companies. Crafted for founders by founders, we built Breega to provide start-ups with the help we wish we'd had. And we've created an investment proposition that's purposefully designed. We call it full stack funding: providing capital and connections, expertise and experience, support and solidarity for entrepreneurs at every step of their journey. We invest across Europe and internationally, focusing on pre-seed to Series A and above.

## About Axeleo Capital

Axeleo Capital is an early stage venture capital firm (pre-seed, seed), created in January 2017, which invests in France and Europe on the following themes: Enterprise Software, Cybersecurity, B2B Fintech, Crypto & Web 3.0, Proptech & Construction tech. Axeleo Capital provides a unique framework for seed-stage startup founders, combining equity investment from pre-seed to seed, operational and strategic support through to series B, and an active ecosystem of over 100 high-level partners and mentors involved in several success stories in France and Europe. Axeleo Capital manages to date €135M in thematic VC funds and has more than 45 investments in its portfolio including Alsid (sold to Tenable), Cloudskiff (sold to Snyk), Jenji (sold to Silae), Trustpair, 365Talents, Cumul.io, Joko, Garantme Beantsock and Prelo.

More information: [www.axc.vc](http://www.axc.vc) .

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