

# Rubicon raises 450K€ in pre-seed to launch its innovative FinTech platform in Albania

*Rubicon Sh.a a FinTech company providing financial solutions in Albania, today announced it had closed its Pre-Seed round of 55 000 000 ALL (approx 454 000€).*

TIRANA, ALBANIA, June 2, 2021 /EINPresswire.com/ -- [Rubicon Sh.a](#). (“Rubicon” or the “Company”), a FinTech company engaged in providing financial solutions in Albania, today announced it had closed its Pre-Seed round of 55 000 000 ALL (approx 454 000€). The investment comes from a group of local Angel Investors, US Venture Capital firm Navy Yard Capital LLC and APC Integrated.

Rubicon will use the funds raised to accelerate its business plan in Albania. The company was advised on the raise by Deloitte Legal Shpk and received strategic guidance from Oficina Incubator (oficina.al).

Commenting on the fund raise, Dr Armand Brahaj, Founder of Rubicon said: “Albania has about 60% of its population un-banked and naturally the total number of cashless payment transactions per inhabitant in Albania is among the lowest in Europe. The Central Bank of Albania is strategically focused to increase the banked population to 70% by the end of 2022. In April 2020 Albania harmonized its legislation with the introduction of the Payment Services Directive, known as PSD2. The foundation stones are in place to allow us to exploit these anomalies through the creation of a range of payment services never witnessed in the Albanian market.”

Dr.Armand Brahaj added, “Considering the digital revolution of the last 20 years and following the ever increasing traction of the Challenger Banks and FinTechs, like, Revolut, Number 26, Monzo but also e-payment solutions such as WePay, Venmo throughout the world. It is time for Albania and the wider region to also benefit from similar innovation.”

Rubicon will operate under the local trademark of [Pago](#). On approval of its license application Pago will be licensed as an Electronic Money Institution by the Central Bank of Albania.

About Rubicon Sh.a.

Rubicon is an Albanian registered financial technology company engaged in providing financial solutions and the development of a payment processing network. Rubicon leverages its proprietary technologies, intellectual property, innovative products and market intelligence to

provide comprehensive and optimized financial solutions to its clients.  
For additional company information, please visit: [rbcn.al](http://rbcn.al).

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