

## myTU closes €5 million seed round

*The funding will further support myTU's go-to-market strategy as well as product development.*

VILNIUS, LITHUANIA, September 28, 2022 /EINPresswire.com/ -- [myTU](#), the mobile and online banking platform providing banking solutions and travel, hospitality and entertainment discounts to travellers, families, and freelancers, announced the completion of its €5 million seed funding round led by a group of angel investors having built businesses in banking, IT, travel, and pharmacy.



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Our vision is to be the leading trusted banking platform for people who are going places.”

*Raman Korneu, Co-founder  
and CEO of myTU*

The investment allows myTU to accelerate product development adding new features and product lines, including consumer lending, to its offering, strengthen its go-to-market strategy, and further develop myTU marketplace by partnering with new merchants and adding their products and services to myTU Outlet.

myTU started out in 2019 in Vilnius as a travel oriented fintech banking platform providing localized special offers for travel industry items and services like flights, hotels, and fun activities. During the pandemic it had to change its strategic direction by temporarily pausing the travel aspects of business and instead going ahead with mobile banking solutions for individual customers, with particular focus on families and children's finance management.

Post-pandemic, myTU returned to its initial plans, and found itself uniquely positioned to take advantage of global changes in travel and banking industries, such as accelerated adoption of digital banking by both individual and corporate customers, fast revival of tourism, as well as the new trends for mobility, remote work and 'workcations'.

Now myTU has a fully functioning product with over 1,000 downloads daily across EEA (29 countries) and is constantly growing its number of active customers.

Raman Korneu, Co-founder and CEO of myTU, shared, “Our vision is to be the leading trusted

banking platform for people who are going places. We combine the convenience of a beautifully simple banking app with unique travel industry offers empowering our customers with tools to increase their wealth, achieve their goals and find their way around anywhere in the world.

We are really excited that our idea found the support of a wide range of investors and really appreciate their trust and participation.

We also take this opportunity to slightly lift the veil over our plans. We are now at a stage when we need to move forward without a hitch. Therefore, in the near future we will announce the start of a new round of financing, which we need, among other things, to go ahead with our plans to grow business in EEA, obtain a full-fledged banking license and expand into the US market. We already have a strategic partner there – a BaaS market leader [Mbanq](#) who will provide all licensing and compliance backing for us in the US. So, myTU is the one to watch out for!”

#### About myTU

Vilnius-based myTU (legal name UAB Travel Union) is a fintech startup, provider of mobile banking services licensed by the Bank of Lithuania that brings value to travellers, families, and freelancers by connecting them with special offers from travel and non-travel industry partners. myTU app is available on Android, iOS, and desktop (for business customers). [www.mytu.co](http://www.mytu.co)



Raman Korneu and Tomas Navickas, co-founders of myTU



myTU is a digital banking platform providing banking solutions and travel discounts to mobile customers

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