

DataMesh Group raises \$30 million in Series A oversubscribed funding round

NAB Ventures leads round including Deutsche Bank and 1835i Ventures as DMG sets up for global expansion

SYDNEY, NSW, AUSTRALIA, February 21, 2023 /EINPresswire.com/ -- [DataMesh Group](#), a full-suite developer of interoperable, proprietary payments-processing, has secured \$30m in an oversubscribed Series A funding round to execute on large scale domestic opportunities as well as expanding its footprint in the high growth payments processing industry.



DataMesh Group CEO, Mark Nagy

The round was led by return investor [NAB Ventures](#) and featured significant first time capital from [Deutsche Bank](#)'s corporate headquarters in Frankfurt along with 1835i Ventures, ANZ's external innovation and venture capital arm. Other investors included institutional VC funds, Family Offices and significant High Net Worth (HNW) individuals as well as a range of major existing investors. The transaction was managed by Allunga Advisory.

DMG is revolutionising the payments sector through its Unify system which has been specifically designed to meet the evolving needs of banks, processors, payment networks and merchants. The 'all in one' system provides a modular, card present and EComm capability as well as settlement and terminal functionality that adapts to acquirers' and merchants' existing systems.

The low cost, high performance SaaS platform allows banks to rapidly respond to a merchant's technical needs in an ever-changing consumer led retail environment.

The funds will be used to execute on multiple payment infrastructure deals which will see DataMesh deploy its world leading solutions internationally via Deutsche Bank and in Australia with NAB, which is already piloting the technology with a select group of merchant customers.

DMG processes billions of dollars per year and is set to materially grow domestically and

internationally during 2023. Additionally, Deutsche Bank is taking DMG to its merchants for online payment acceptance in India and five more Asian countries in 2023 (Australia, Korea, Thailand, Indonesia and Vietnam).

Mark Nagy, CEO of DataMesh said: “This investment is an overwhelming endorsement of the strength of our business model and unique payments solution. We’ve raised this capital despite global economic headwinds which is testament to the quality, confidence, and strength of our business proposition.

“Our solution is the answer to a market that has been under-served for a long time. Our commercial partnerships show that our model for back-end payments, with the ability to drive payments without disrupting the merchant acquiring relationship, is the future of global payments. Any bank can now plug in to a fully customisable, all-encompassing platform without extensive internal investment in infrastructure enabling them to meet and exceed the requirements of their merchants’ solutions. For merchants that want to exceed their customer expectation, DMG can provide a seamless technical payment layer without the merchant’s need to change their bank or acquirer.”

“DataMesh is the perfect fit for Deutsche Bank’s Merchant Solutions APAC initiative. The payment orchestration layer enables us to offer a comprehensive payment solution for our clients, who demand a global one-stop shop for their payment acceptance in various countries and regions,” said Oliver von-Quadt, Deutsche Bank’s Head of Merchant Solutions, APAC.

NAB Group Executive for Business and Private Banking, Andrew Irvine, said NAB was looking forward to integrating DataMesh’s unique capabilities as the bank reimagines the merchant customer experience.

“NAB is always on the lookout for technology solutions which will help make our customers’ lives easier. DataMesh’s Australian owned and managed technology - which fuses highly secure instore and eCommerce payment systems with on-shore customer data analytics - is one such game changer.”

Managing Director of NAB Ventures, Amanda Angelini said: “We are thrilled to be expanding our relationship with DataMesh Group through leading this round. This move reflects our confidence in their innovative technology and clear vision for the future and we’re excited to offer DataMesh’s solutions to our business customers.”

David Rowe, Principal, Investment at 1835i Ventures said: “Payments are a significant part of the global economy, and we believe that DataMesh is well positioned for continued growth, both domestically and internationally, due to its unique payment solutions and creative partnerships model.”

Since inception in 2018 Datamesh has matured into an established payment solutions provider,

doubling its headcount over the last 6 months. The recent funding round will continue to cement the company's international footprint as it expands its portfolio of acquiring banks and merchants.

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