

# Pesa Acquires UK's Authoripay to Expand Global Remittance Capabilities

*Cross-border financial platform, Pesa, has announced its acquisition of Authoripay, a UK-based payment service provider.*

TORONTO, ONTARIO, CANADA, June 20, 2025 /EINPresswire.com/ -- Toronto-based cross-border fintech, [Pesa](#), has acquired UK electronic money institution Authoripay Emoney, accelerating its plans to scale remittance and payment services across [Europe](#).

The deal marks a major milestone for the [Canadian startup](#) as it expands its regulatory reach and card issuance capabilities.

Authoripay has been rebranded as Pesapeer Payments and is expected to contribute an annualized \$80 million in new transactional volume to Pesa's platform.

More importantly, the acquisition gives Pesa direct access to key UK and EU markets through licenses granted by the Financial Conduct Authority (FCA). These include permissions for money remittance, electronic money issuance, payment initiation, and virtual IBAN services.

The deal also transfers Authoripay's Principal Membership with Mastercard to Pesa, empowering the fintech to issue and acquire Mastercard-branded cards globally. Pesa plans to launch multi-currency debit and prepaid cards for both individuals and businesses as a result.

Founded in 2021 by immigrants Tolu Osho, Yusuf Yakubu, and Adewale Afolabi (pictured), Pesa has seen rapid growth in a short period. The company reports more than \$380 million in transaction volume across four continents and reached profitability within two years.

Its suite of offerings includes a multi-currency wallet, treasury tools for businesses, and cross-border payment services focused on Canada, Europe, Africa, and Asia.

"This acquisition is a strategic leap forward for us," said Osho, CEO and co-founder of Pesa. "With these licenses and Mastercard membership, we can now operate with the flexibility and scale of a global financial institution, while continuing to deliver superior remittance and payment products for our users."

The Authoripay acquisition supports Pesa's broader vision to build a borderless financial

platform for underserved global citizens and enterprises. With its newly acquired regulatory foundation in Europe, Pesa intends to offer more competitive pricing, develop new financial products, and deepen compliance across key international markets.

Ogechi Akinuli

Pesa

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