



Lydia announces €40 million Series B funding led by Tencent, to create Europe's leading finance super-app

Paris, France, January 15, 2020 – Lydia, the fast-growing French leading mobile payment company, today announced the completion of its €40 million Series B funding led by China-based tech company Tencent. Previous investors Open CNP by CNP Assurances, XAnge and New Alpha also participated and remain committed to support Lydia's innovative vision. The company will use the Series B funding to scale its mobile financial services platform and expand across Europe.

With 3 million users in France and its brand being used as a verb for mobile P2P payments, Lydia has recently expanded its product offering to become a one-stop shop application for financial life. Users can now get accounts, payment cards, loans, insurance, money pots, gift cards and much more in a single intuitive interface. Some products are developed in-house while others are provided by third-party partners through a marketplace, but all benefit from the same simple real-time onboarding experience which is Lydia's trademark.

"Today, 25% of 18 to 30 years-old in France have a Lydia account, and we built this powerful network effect engine with very little investment. With the new funding round and a partner like Tencent, who will help us save a lot of time and avoid costly mistakes in this scaling-up phase, we have all the reasons to be very ambitious" said Cyril Chiche, co-founder and CEO, Lydia. "We are now in a position to challenge the traditional retail banking distribution model with a mobile platform model similar to what we see in sectors like retail, music or travel".

Ma Danying, Investment Director of Tencent, "We're glad to support Lydia's vision in driving the cashless evolution in Europe. With its engaged user base and execution capability, we are confident that the company will capture the opportunities and become a European leader in mobile financial services."

About Lydia

Lydia is a Paris-based fast growing mobile financial services platform with over 3 million users and a 25% market share among French millennials, who use its brand as a verb. Co-founded by Antoine Porte and

Cyril Chiche, Lydia launched in 2013. It is the most successful French B2C fintech having raised over €60 million in funding from investors such as Tencent, XAnge, New Alpha, CNP Assurances and Oddo BHF. Lydia is a founding member of France Fintech.

About Tencent

Tencent uses technology to enrich the lives of Internet users. Our communications and social platforms, Weixin and QQ, connect users with each other and with digital content and services, both online and offline, making their lives more convenient. Our targeted advertising platform helps advertisers reach out to hundreds of millions of consumers in China. Our FinTech and business services support our partners' business growth and assist their digital upgrade processes.

Tencent invests heavily in talent and technological innovation, actively promoting the development of the Internet industry. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are listed on the Main Board of the Stock Exchange of Hong Kong.

For more information, please visit www.tencent.com.

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