

Monito secures USD 2.5 Million

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Monito, the Lausanne-based comparison website for international money transfer services across over 190 countries, has raised USD 2.5 million in Series A financing round led by Tamedia. The funds will be used to boost global expansion.

Monito helps individuals and businesses find, compare and review the best money transfer provider for their needs out of the hundreds of available options across more

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than 190 countries. Several millions of people worldwide have already used the platform. Monito currently employs seven staff members.

Today, the startup has closed its second financing round led by [Tamedia](#), Switzerland's leading private media group. [B&Y Venture Partners](#), Silicon Valley-based serial fintech entrepreneur Alexandre Gonthier, as well as historic investors also participated in this round.

François Briod, co-founder and CEO of Monito: "We're extremely grateful and excited by the support received from historic investors, and are looking forward to welcoming new investors joining us on our journey to make the money transfer industry more transparent for the better. We are looking forward to collaborating with Tamedia, and benefitting from their strong expertise in digital marketing and growing online marketplaces."

The company intends to use these funds to extend its international audience and raise more awareness regarding the huge potential savings of comparing money transfer fees. Monito will start hiring new software engineers, designers and digital marketers to complement its current team and boost its expansion.

Samuel Hügli, Member of the Management Board and Head of the Technology & Ventures Division at Tamedia says, "Following our investment in the blockchain-based Lykke marketplace, Monito is another addition to our fintech portfolio. As a company, we intend to learn more in this area, and I'm already looking forward to exchanging ideas with the highly experienced Monito start-up team."

(Press release)

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