



Zeta secures series C investment from Sodexo Benefits and Rewards Services at \$300 million valuation

Will use funds to fuel the rapid global expansion of its cloud banking platform and digital payments solutions across global markets this year

India, 23 July, 2019: Zeta, India's leading and fastest growing fintech company today announced that it has secured a series C investment from Sodexo Benefits and Rewards (BRS), at a valuation of \$300 million. With this new capital, Zeta will look at expanding its business in the United States, United Kingdom, Europe and SouthEast Asia.

Zeta started its journey in 2015 by revolutionising the digital meal benefit market. Today over 14,000 corporate clients and 1.9+ million users use Zeta's Employee benefits and Corporate Gifting platform. Zeta's present product portfolio includes:

- A full stack cloud native **neo-banking platform** for issuance of credit, debit and prepaid products that enable legacy banks and new age fintech institutions to launch retail and corporate fintech products
- An **enterprise solution** for corporates such as automated cafeteria, employee gifting & R&R

Zeta has built strong partnerships with market leaders like Sodexo, RBL Bank, IDFC First Bank, Kotak Mahindra Bank and others.

Bhavin Turakhia, co-founder and CEO of Zeta said, "Today's banking and fintech ecosystem requires cloud-native, privacy-aware, inherently secure, API first banking and payment solutions. With this new investment, we want to further our vision to accelerate to a world where payments are invisible and seamless. We will be expanding our operations to over 15 countries in the next two years."

Until now, Zeta has been funded by co-founders Bhavin Turakhia and Ramki Gaddipati. With this investment Sodexo will have a minority stake in the company. Avendus Capital was the exclusive financial advisor to Zeta in the entire investment process.

Ramki Gaddipati, Co-founder & CTO, Zeta said, "At Zeta, we have been creating a robust platform over the last five years to solve for use cases that could not be addressed through legacy approaches." said Ramki Gaddipati - CTO & Co-founder, Zeta. "The platform enables creation of tailor-made consumer experiences and scales to billions of transactions per day. This investment will also allow us to enhance our capabilities in machine learning, artificial intelligence, and predictive analytics so that we can offer better services with more actionable information to our clients and users."

"Sodexo has been a strategic partner of Zeta since 2017," said **Aurelien Sonet, CEO, Sodexo Benefits and Rewards Services**. "This investment will enable the Sodexo group to benefit from Zeta's seamless payment experience and offer a comprehensive suite of solutions to our consumers. Zeta and Sodexo are already working together on deploying Zeta's platform across several Sodexo subsidiaries across different regions." he added.

About Zeta



Zeta® is in the business of providing (1) Cloud native neo-banking platform for issuance of credit, debit and prepaid products that enable legacy banks and corporations to launch engaging retail and corporate products, and (2) Digitised solutions to enterprises such as automated cafeteria, employee gifting, R&R. Co-founded by [Bhavin Turakhia](#) (CEO) and Ramki Gaddipati (CTO), Zeta currently provides its platform and products to corporates in India, Asia, LATAM. Zeta's products are used by banks like RBL Bank, IDFC First Bank and Kotak Mahindra Bank, 14000 corporates and over 2 million users. Zeta is a SOC 2, ISO 27001, ISO 9008, PCI DSS certified company. Zeta has over 450 employees and clocks over 1 million transactions per day.

To know more about Zeta, log on to www.zeta.in or follow Zeta on [Twitter](#), [Facebook](#), and [LinkedIn](#)

About Sodexo

Founded in Marseille in 1966 by Pierre Bellon, Sodexo is the global leader in services that improve Quality of Life, an essential factor in individual and organizational performance. Operating in 72 countries, Sodexo serves 100 million consumers each day through its unique combination of On-site Services, Benefits and Rewards Services and Personal and Home Services. Sodexo provides clients an integrated offering developed over more than 50 years of experience: from foodservices, reception, maintenance and cleaning, to facilities and equipment management; from services and programs fostering employees' engagement to solutions that simplify and optimize their mobility and expenses management, to in-home assistance, child care centers and concierge services. Sodexo's success and performance are founded on its independence, its sustainable business model and its ability to continuously develop and engage its 460,000 employees throughout the world.

Sodexo is included in the CAC 40, FTSE 4 Good and DJSI indices.

Key figures (as of August 31, 2018)

- 20.4 billion euro** in consolidated revenues
- 460,000** employees
- 19th** largest employer worldwide
- 72** countries
- 100** million consumers served daily
- 15.4 billion euro** in market capitalization (as of July 5, 2019)