

Payment Startup Mesh Scores \$60M Funding Round

Posted on September 7, 2022 by Business Editor



Corporate payment startup Mesh Payments has secured \$60 million in its latest fundraising round, bringing its total to \$123 million, the company announced.

With a focus on midmarket companies, Mesh aims to help companies automate and provide data around corporate spending, including travel and entertainment. Offerings include a corporate card, software-as-a-service subscription management and a numberless Visa physical card that can sync with virtual cards for easier use.

Currently, Mesh reports about 1,000 midmarket companies as customers, including Monday.com, Hippo Insurance, financial technology company Sezzle, fraud management platform Riskified and developer security platform Snyk. The privately held company claims triple revenue growth in the first half of this year.

Mesh plans to use the latest round of funding to expand go-to-market efforts and accelerate product innovation.

“As companies operationalize distributed and remote workforce models, holistic visibility over company spend is even more critical,” Mesh Payments cofounder and CEO Oded Zehavi said in a statement. “The confidence in Mesh from investors and customers, even in a turbulent market, reinforces that our finance automation platform is what companies want to help them navigate a cost-cutting environment.”

Global investment company Alpha Wave led the latest fundraising round, along with Tiger Global, TLV Partners, Entrée Capital and Meron Capital.

Michael B. Baker www.businesstravelnews.com

