

## **Juncker Plan in Sweden: EIB provides EUR 30 million for iZettle's research and development**

iZettle, a Swedish financial technology company, will receive **EUR 30 million** in debt funding from the European Investment Bank in the coming three years. The funds are earmarked **for research and development of financial and commercial tools that address the needs of smaller companies.** The transaction with iZettle was made possible by the [European Fund for Strategic Investments \(EFSI\)](#). EFSI is the central pillar of the [Investment Plan for Europe](#), in which the EIB Group and the European Commission as strategic partners aim to boost the competitiveness of the European economy.

iZettle provides services through state-of-the-art technology which allows small companies to take payments, to register sales and to get funding. The EIB financing will support iZettle's research and development programme in four key business areas: **development of next generation payments infrastructure, insights and actions through machine learning and artificial intelligence, digitalisation of commercial processes,** and scaling of legislative and compliance systems.

**EIB Vice-President Alexander Stubb** said: "This loan is something that the EIB is proud of: it bears testimony to the EIB's ongoing effort to improve access to funding for European midcap companies. iZettle is a young and innovative company which helps digitalise our economy and improves the business and cost structure of millions of small shops."

"We're proud to receive this stamp of approval from the EIB. It's the type of offer you can't refuse and it will allow us to further accelerate our growth and continue to level the playing field for small businesses, giving them access to tools to take on the big corporations" said **Jacob de Geer, CEO and co-founder of iZettle.**

**European Commission Vice-President Jyrki Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, commented: "With the backing of the European Fund for Strategic Investments, the EIB continues to support truly innovative companies and project ideas, such as this one in Sweden with iZettle. I wish the company every success in their research and development programme. I hope other small businesses are inspired to also apply to the EIB's partners for financing to innovate, expand their activities and create jobs."