



gohenry raises \$40M in growth capital to accelerate expansion and boost financial education for families in the U.S. and U.K.

Surpasses 1.2 million members and turns profitable as more families embrace digital payments and e-learning applications

London, U.K. (Dec. 8, 2020)— gohenry, a global leader in building healthy financial habits for kids, today announced a \$40 million financing round led by U.S. growth-equity firm Edison Partners with investment from Gaia Capital Partners, Citi Ventures, and Muse Capital.

gohenry has built a community of more than 1.2 million parents and children who are invested in learning the vital skill of being good with money. The company has doubled its customer base annually over the past six years and, notably, has been profitable since March 2020.

gohenry's mission is to innovate digital banking and payments and revolutionise financial education to help 6-18 year-olds learn good money and financial habits in an increasingly cashless world. The new funding round will be used to accelerate the expansion of gohenry's combined fintech and edtech solution across the U.S., where the company launched in 2018, and for continued growth in the U.K.

“For too long, kids have been locked out of the digital economy and parents lacked the tools to help their children gain confidence with money and finances. gohenry was the first to respond to these needs in 2012 when we launched a groundbreaking financial education app and prepaid debit card that truly empowered children. In 2020, we've achieved three key milestones: becoming profitable which many B2C fintechs seek, raising \$40m during Covid, and partnering with world leading funds. All three will help us fuel our U.S. expansion,” says Alex

Zivoder, CEO, gohenry. “We are proud to partner with Edison Partners, Gaia Capital Partners, Citi Ventures and Muse Capital. Their endorsement allows gohenry to accelerate its expansion and roll out yet more innovations to customers.”

Recognised by LendIt Fintech as the Fintech Equity Investor of the Year for two-years running and also by Institutional Investor as a Fintech Finance Power Player, Edison Partners has financed and guided more than 235 private companies, including financial membership platform MoneyLion and digital wealth management platform Yieldstreet.

Chris Sugden, Managing Partner, Edison Partners, who led the investment said: “gohenry is catering to millions of parents who are looking to raise smart, financially literate children but are currently underserved by existing solutions. We’re thrilled to partner with Alex and the gohenry management team on this next milestone in their growth journey and look forward to realising their ambitions to improve the financial fitness of kids across the globe.”

Chris Sugden will join the gohenry board of directors along with Dawn Zier, an accomplished CEO and marketing expert, best-known for engineering the transformation and growth of Nutrisystem, Inc, as a publicly traded company in the U.S.

Gaia Capital Partners is an entrepreneurial growth equity investment fund whose mission is to champion the new generation of sustainable tech leaders. They have backed a number of successful business scaling from Europe to the U.S. such as teen social app Yubo and cloud telephony software Aircall.

“gohenry is a pioneer in the family finance space, fulfilling the critical mission of improving financial literacy of young people,” said Elina Berrebi, Founding Partner of Gaia Capital Partners. “Thanks to the strong engagement of their large community of users in the U.K. and the U.S., they have built a very healthy business model at the crossroads of fintech and edtech. We are very proud to partner with the management of this European gem and support their journey to become a global leader.”

Through the gohenry app, U.K. parents provided £98 million in pocket money in 2019, and their children were paid more than £2.2 million for completing tasks around the house. In the same year, gohenry's young customers directly contributed just under £100 million to the UK economy, with children donating more than £53,000 to gohenry's UK charity partner, the NSPCC.

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About gohenry

Launched in the U.K. in 2012, [gohenry](#) is a money app and prepaid debit card, in partnership with Visa in the U.K. and Mastercard in the U.S., with unique parent controls designed exclusively for 6-18 year-olds to help them learn good money habits in an increasingly cashless society. gohenry's innovative app gives young people the freedom to learn and take charge of their own spending and saving in a safe environment, while the app's parent version allows parents to guide kids through the early stages of digital finance. gohenry is building a global movement of over one million customers who fiercely believe that being good with money is a vital life skill. For more information please visit [gohenry.co.uk](#) or [gohenry.com](#).

In the UK the gohenry card is issued by IDT Financial Services Limited a principal member of Visa Europe. IDT Financial Services Limited is a regulated bank, licensed by the Financial Services Commission, Gibraltar. Registered office: 57-63 Line Wall Road, Gibraltar. Registered No. 95716.

In the US the gohenry card is issued by Community Federal Saving Bank, member FDIC, pursuant to license by Mastercard International.

About Edison Partners

For more than 30 years, **Edison Partners** has been helping CEOs and their executive teams grow and scale successful companies. The firm's investment team brings extensive investing and operating experience to each investment. Through a unique combination of growth capital and **the Edison Edge platform**, consisting of operating centers of excellence, the Edison Director Network, and executive education programs, Edison employs a truly integrated approach to accelerating growth and creating value for businesses. A team of experts in financial technology, healthcare IT and enterprise solution sectors, Edison targets high-growth companies with \$5 to \$25 million in revenue; investments also include buyouts, recapitalisations, spinouts and secondary stock purchases.

Edison's active portfolio has created aggregated market value exceeding \$10 billion. Edison Partners is based in Princeton, NJ and manages more than \$1.4 billion in assets throughout the eastern United States.

About Gaia Capital Partners

Gaia Capital Partners is an entrepreneurial growth equity investment fund. Our mission is to champion the new generation of sustainable entrepreneurs in the field of technology and innovation. We support European scale-ups with the goal to have a positive contribution toward greater environmental and societal challenges. We invest in growth-stage companies from series B and beyond, creating bridges between venture capital and public markets.

Based in Paris, with a presence in Toronto and New York, Gaia Capital Partners backs European scale-ups such as Welcome to the Jungle, Aircall, Yubo and gohenry.

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