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POELLATH advises ABN AMRO Ventures on investment in receive

Hamburg-based fintech receive, the innovation leader in collections & recovery technology, is expanding its seed financing by EUR 4 million. The funds are provided by ABN AMRO Ventures the venture arm of ABN AMRO Bank, the third largest bank in the Netherlands. The seed financing announced in May thus grows to EUR 16 million. In addition, ABN AMRO is entering into a strategic partnership with receive.

The company offers a cloud-native platform that enables in-house collections and recovery teams to take a no-code, digital-first approach to resolving overdue claims while supporting customer control and experience. From self-service to intelligent assignment of NPLs, the platform's seamless experience is built on an innovative foundation of technology and behavioral science. In-house teams are empowered by the no-code platform to quickly and easily automate processes and apply insights for maximum recovery across the entire credit management value chain - from collections to portfolio assignment or sale. receive targets industries providing financing and subscription services (e.g. banks, alternative lenders, utilities and telcos) and helps them digitalize and automate their in-house collections processes end-to-end.

receive was founded in 2019 by Paul Jozefak and Michael Backes, seasoned entrepreneurs with expertise in the collections sector as well as experience in venture capital, innovation labs and company building. The company launched its product in Q4'19 and is, according to the firm, already processing hundreds of thousands of claims monthly in 12 countries.

ABN AMRO Ventures is the corporate venture capital arm of Amsterdam-based ABN AMRO Bank in the Netherlands. The focus is on strategic investments in technology companies relevant to the bank and the digital transformation of its products and services.

POELLATH advised ABN AMRO Ventures with the following team:

- Christian Toenies (partner, M&A/VC, Munich/Berlin)
- Sebastian Gerlinger (counsel, lead, M&A/VC, Munich/Berlin)
- Markus Döllner (senior associate, M&A/VC, Munich)

POELLATH advises ABN AMRO Ventures on a regular basis, most recently on investments into startups Upvest, Penta, Privitar and Crosslend.

About us

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