



# 2Checkout Attracts \$60 Million in Growth Capital

*Market Leader in Payments-as-a-Service Accelerates Global Expansion*

**Columbus, OH – April 24, 2014** – [2Checkout](#), a global provider of payments-as-a-service, announced today they have closed on the final tranche of a \$60 million investment round, led by Chicago Growth Partners and Trident Capital with participation by management and strategic individuals. Having bootstrapped its way to profitable growth, 2Checkout has become one of the world’s leading e-commerce payment providers.

2Checkout, founded in 1999, serves more than 22,000 merchants worldwide. 2Checkout’s payment processing service is used by merchants to sell to every visitor to their website, regardless of the visitor’s country of origin. 2Checkout’s payment service automatically localizes the checkout experience for each buyer, optimizing language, currency and payment methods maximizing sales conversions. This growth capital financing will be used to accelerate expansion of the company’s global payments processing platform.

“The global e-commerce market is massive and continues to increase at a double digit rate of annual growth. Online payments are a critical component of e-commerce and the providers in the space are consolidating into a few global platforms. 2Checkout will emerge as one of the global leaders in payments,” said Devin Mathews, Managing Partner at Chicago Growth Partners. “Now is the perfect time to help scale 2Checkout to the next level.”

“2Checkout already has a global customer footprint and a solid brand reputation among merchant banks, payment networks, online retailers and partners like Brink’s, which is a multi-billion dollar company,” added Don Dixon, managing director at Trident Capital. “No other payments processor can make those claims.”

2Checkout’s payment processing services enables one-time and recurring billing in 196 countries, in 26 currencies, in 15 languages and with eight payment methods including credit cards, debit cards, PayPal, all optimized to the device in a PCI Level 1 compliant manner. 2Checkout protects retailers and their customers by passing all transactions through a proprietary fraud review.

“With 14 years of growth in global payments, 2Checkout leads innovation with state-of-the-art fraud prevention, auto-localization of the checkout experience, and the world’s fastest implementation time” said Shawn Budde, CEO of 2Checkout. “We welcome this strategic investment to enable us to scale quickly and dominate more international markets.”

## **About Chicago Growth Partners:**

For over 25 years and across more than 100 growth companies, the principals of Chicago Growth Partners have partnered with quality management teams to help facilitate their growth objectives. CGP executes its growth-focused investment strategy across four industries: Education, Healthcare, Tech-Enabled Services and Industrial Growth, where our expertise in information technology, marketing and finance can often be helpful to our management teams. CGP currently manages \$1.2 billion of committed capital and has offices in Chicago and La

Jolla. For more information on Chicago Growth Partners, please visit [www.cgp.com](http://www.cgp.com).

**About Trident Capital:**

Trident Capital is a venture capital and growth equity firm investing in Software, Services and Internet. Trident focuses on companies addressing the major technology challenges facing today's enterprise, including Cloud Computing, IT Security, Digital Monetization, and Healthcare IT. The firm targets growth equity investments up to \$30 million in rapidly growing companies, often as the first institutional investor. Trident also leads select venture investments based on its unique sector insight and expertise, founder and network relationships, and outsized return potential. Founded in 1993, Trident has raised \$1.9 billion of capital and is currently investing its \$362 million Fund VII. The firm invests throughout North America and is headquartered in Palo Alto, CA. For more information, please visit [www.tridentcap.com](http://www.tridentcap.com).

**About 2Checkout:**

A worldwide leader in payment services, 2Checkout maximizes online sales conversions by giving global buyers localized payment options. Trusted by over 50,000 merchants, 2Checkout supports transactions in 196 countries through 8 payment methods, 26 currencies, and 15 languages, forming one of the leading processors of online transactions in the world. The service is simple to implement, including a pre-integrated payment gateway, a merchant account, PCI compliance, international fraud prevention, and easy integration for more than 100 of the most popular shopping carts.

- For more information, please visit [www.2checkout.com](http://www.2checkout.com).
- Find daily posts on payments and e-commerce best practices at the 2Checkout blog: <https://www.2checkout.com/blog>.
- To receive the latest trends and news, Like 2Checkout on Facebook: <https://www.facebook.com/2Checkout.2CO>

**Media Contact:**

## Renee Newby

*Rocket Science PR, for 2Checkout*

Office +1 415 464 8110 x213

Mobile +1 757 651 6554

Email [renee@rocketscience.com](mailto:renee@rocketscience.com)