

Turkish fintech company - Token Financial Technologies - enters the Romanian market through its Otero brand, with a 7 mil. Euro investment



Token Financial Technologies (TOKEN) - Türkiye's leading provider of digital payment solutions - announced today its venture into the Romanian market through the Otero brand. An initial investment of €5 million, sourced entirely from the company's resources, is set to increase to €7 million by the end of 2023.

Leveraging innovative and advanced technologies, Token Financial Technologies introduces the notion of a one-stop-shop in Romania for digital payment solutions that are fully integrated, secure, fast, and easy to use by any merchant, while also developing its own payment-related equipment and devices.

"We enter the Romanian market with two financial solutions: OteroPAY, the cloud platform for online payments, and OteroPOS, the Beko Smart EFT-POS device – and thus we shall aim at setting new standards in the payment industry. With a long-term plan to provide a wide range of online and offline payment products and services to companies of any size in any sector, our goal is to offer them attractive, flexible terms that can be passed on to their customers.

Going forward, offline merchants will be able to take advantage of several different payment devices, such as POS, terminals combining cash registers and POS in the same unit, unattended payment terminals, Soft POS, etc.”, said **Kemal Özmen**, *Chairman of the Board of Directors, Token Financial Technologies Romania*.

“For the past 10 years, Romania has established itself as one of the most appealing fintech markets in Europe in terms of the startup ecosystem and its ability to scale upwards.

This is why TOKEN selected Romania as its initial venture outside of Türkiye, and this is a significant part of its global development strategy. As we move forward, our plans include expanding into Eastern Europe, Central Asia, and the Middle East”, added Kemal Özmen.

About TOKEN Financial Technologies:

Token Financial Technologies is part of the Koç Group, the largest private holding in Türkiye, present in Romania since 2003 through its Arctic, Beko, Grundig, Ford and Otokar brands.

With a portfolio of over 800,000 users, Token Financial Technologies is the market leader in payment platforms in Türkiye, securely handling around 4 million transactions every day in this country.

Token Financial Technologies aims through its digital payment products and services to make shopping a pleasant, fast, and secure experience for customers, which will help merchants to be more efficient and achieve real benefits for their businesses.