

Yoco raises funding for expansion

 By [Tom Jackson](#)

3 Mar 2017

South African fintech startup Yoco, which allows small businesses to accept card payments, has raised an undisclosed amount of funding to help it expand nationally and internationally.



Yoco's CEO Katlego Maphai

Launched in 2015, Yoco offers small businesses and entrepreneurs an integrated card payment and point-of-sale (PoS) system that allows them to securely accept card payments, with no monthly fees.

The company has now announced it has concluded a Series-A funding round from the United States (US)-based Quona Capital and Velocity Capital from the Netherlands.

Yoco will use this latest funding round to expand further across South Africa and into other markets, while it will also add new products to its bouquet.

"In addition to being a milestone and validation for Yoco, this round is a vote of confidence in South Africa's growing fintech and startup ecosystem," said Yoco chief executive officer (CEO) Katlego Maphai.

"Raising smart capital from seasoned fintech investors will enable us to continue our self-directed journey to grow the SME payments markets through world-class execution, delivered with radical simplicity."

ABOUT TOM JACKSON

Co-founder @DisruptAfrica. Tech and business journalist in Africa. Passionate about the vibrant tech startups scene in Africa, Tom can usually be found sniffing out the continent's most exciting new companies and entrepreneurs, funding rounds and any other developments within the growing ecosystem.

- SA florist startup Petal&Post plans nationwide expansion - 10 Oct 2018
- SA deliveries startup Droppa launches retail gateway - 26 Sep 2018
- SA's TastePal ready to scale after early success with corporates - 19 Sep 2018
- Uganda's Zambale targets millennials with speedy e-commerce platform - 17 Sep 2018
- Shop on Amazon from Ghana with startup Eazyloop - 13 Aug 2018

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>