

# Aeripay Soars Above: A New Era for Cannabis and Gaming Payments

The key to taking on legacy players in the financial technology industry may be to go where they have not gone before. That's precisely what Chicago-based Aeripay is doing. The provider of pay-by-bank solutions for businesses initially targeted cannabis retailers and gaming companies with their payments. Now, they are venturing into Visa and Mastercard's territory by innovating the payment networks.

## Visionary Leadership

Co-founder and CEO Dan Muller's background as head of product for a company specializing in digital solutions for brands and retailers proved instrumental in shaping Aeripay's trajectory. His firsthand experience in payments, particularly during the emergence of mobile technology, provided invaluable insights.

## Pioneering Solutions

Aeripay enables businesses to offer regulatory compliant, cashless, and contactless digital payments to their customers, both in-store and online. Their proprietary bank aggregator, Aerosync, facilitates customizable integrations using open APIs, connecting over 12,000 banks. This allows merchants to offer seamless payment experiences akin to traditional e-commerce environments, including the use of QR codes for payments.

## Compliance as a Foundation

Unlike many competitors, Aeripay prioritized regulatory compliance from the outset. By integrating Automated Clearing House (ACH) for direct bank-to-bank transfers, they circumvent traditional card networks, making it an ideal solution for industries like cannabis, unable to leverage traditional payment methods.

## Exponential Growth

Aeripay's disruptive approach has garnered significant traction, boasting 10x revenue growth over the past year and processing over \$1 billion in volume annually. Achieving cash-flow profitability in late 2023, the company recently secured a \$20 million Series B round, bringing their total funding to \$35 million.

## The Next Great Payment Network

While not currently competing with Visa and Mastercard, Aeripay aspires to become the "next great payment network." By eliminating costly card swipe fees and seamlessly integrating with existing merchant systems, they aim to provide an affordable, user-friendly, and secure alternative.

## **Strategic Investment**

Aeripay's potential hasn't gone unnoticed. Backed by investors like Group 11, the company is viewed as a disruptive force in financial technology. Group 11's founding partner, Dovi Frances, sees Aeripay challenging traditional card networks by addressing regulatory complexities and delivering robust technological solutions.

## **A Vision for Disruption**

Frances places Aeripay in the coordination layer of financial technology, positioned to challenge the dominance of Visa and Mastercard. With a talented team and a proven track record, Aeripay stands at the forefront of disrupting one of the last areas of financial technology yet to be fully transformed.

In Aeripay, the financial technology landscape finds itself on the brink of significant disruption. With visionary leadership, pioneering solutions, and strategic investments, the company is poised to redefine the future of payments.

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