



LendIt names SONECT winner of the PitchIt start-up competition at LendIt Europe 2017

London, 10 October 2017 – Fintech start-up SONECT has beaten over 100 European fintech innovators to be named PitchIt winner at this year’s LendIt Europe event.

SONECT, which converts anyone or any shop into a virtual ATM, reducing the cost of cash via a location-based on demand service, received both the PitchIt Audience Choice award, and the PitchIt Judges Choice with a unanimous judges’ decision.

The jury from Seedcamp, CommerzVentures, Balderton Capital, and QED, four of the world’s largest fintech VCs, evaluated the on-stage presentations of 8 finalists from a diverse range of fintech focused businesses.

Commenting on the winning company, the jury praised the high-quality product and impressive management team, along with the quality of the presentation. In its final remarks, the jury also praised the presentations and performance of the other seven finalists.

Sandipan Chakraborty, CEO founder of SONECT, said:

“Taking part in LendIt this year has given us fantastic exposure to London based VCs in the fintech capital of Europe as well as more insight into the UK market. I have come away with a lot of opportunities to follow-up on and I am extremely grateful to LendIt for that.

“The mentoring that was offered to the finalists before the PitchIt competition really was incredibly helpful, and made for some very stiff competition on the shortlist – any one of us could have won! However, this has come at a really exciting time for SONECT as we plan to expand in to cash-heavy EU countries next year, and the win will definitely help to accelerate our journey.”

Chairman & Co-Founder of LendIt Jason Jones said:

“Today, we have seen the presentations of eight diverse and innovative emerging fintech companies in Europe. The variety of concepts and models that applied to be part of PitchIt shows that the possibilities in developing our space are endless. With Open Banking about to become a reality in Europe, there are no boundaries to where creativity and innovation are going to take us in the next few years, and our competition has helped in making sure our finalists receive the attention from the community they deserve.”

LendIt’s PitchIt competition this year was hosted and co-organised by Startupbootcamp Fintech. Of over 100 startups that applied to take part, only eight finalists were selected to pitch their business. As well as securing valuable feedback from VC investors, PitchIt gave the young finalist companies the opportunity to present their ideas in front of over 1,100+ conference attendees from the international fintech community.

In addition, this year's LendIt Europe event has featured a new partnership with crowdfunding platform SeedInvest, which enables 'live investments' from the conference floor. Hailed as a European first, this is the only time the technology has been used for an event outside the US.

The competition is an annual event at LendIt Europe, the largest European event series specialising in fintech and lending, and seeks to discover the rising stars of fintech.

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About LendIt

LendIt is the world's largest event series dedicated to connecting the fintech and lending community. Our conferences bring together the fintech firms, investors, and service providers in our industry for unparalleled educational, networking, and business development opportunities.

LendIt hosts three conferences annually: flagship conference LendIt USA as well as LendIt Europe in London and LendIt China in Shanghai. Learn more at <http://www.lendit.com/>.

About Startupbootcamp FinTech

Launched in 2014, Startupbootcamp FinTech is the leading global FinTech accelerator focused on innovation for the financial services industry. Based in London, Singapore, New York, Mumbai and Mexico City, each program is supported by a network of financial services partners, as well as an extensive mentor and alumni network from more than 30 countries across the globe. Startupbootcamp FinTech is part of the global award-winning Startupbootcamp, a network of industry focused startup accelerators. For more information, visit: <http://www.startupbootcamp.org>