

Rêv Worldwide Acquisition of Global Payment's NetSpend Consumer Business

Insights

August 1, 2022

Gunderson Dettmer represented fintech client Rêv Worldwide in a partnership with Searchlight Capital Partners to acquire the Netspend consumer business from Global Payments in an all-cash transaction valued at \$1 billion. The acquisition leverages the strategic assets of Rêv's mobile-first payment solutions, currency exchange and banking-as-a-service opportunities, and NetSpend's prepaid and debit card solutions and money movement services, to build a global company that delivers financial empowerment and product innovation.

In the [announcement of the acquisition](#), CEO of Rêv Roy Sosa said, "We've gone full circle, launching programs with partners around the globe in our journey to provide innovative financial services to underserved mass markets. We are very excited by the opportunity to partner with the Netspend consumer team and Searchlight as we deliver new products, expand into new markets and add more value to customers across the world,"

The Gunderson Dettmer deal team was led by corporate partner Wes Watts and M&A partners John Olson and Billy Kwon, and included M&A associates Monica Dion, Sungha Park and Abi Rufai, corporate associate Luke Thomas, tech/ IP associates Ben Cukerbaum and Sean Patrick McGinley, employee benefits partner Michael Richman, counsel Laurel Fedder and associate Erik Ward, tax partners Mark Foster and Lily Kim and associate Sunny Kim, and regulatory partner Greg Kinzelman.

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