

Ribbit Capital Leads \$30M Series C Financing of Coins.ph

Client News

May 25, 2022

Gunderson Dettmer represented client Ribbit Capital as it led the \$30 million Series C financing of Coins.ph, a Philippines-based fiat and crypto wallet services provider. Coins.ph will use its new capital to expand its Web3 ecosystem and presence throughout Southeast Asia.

Coins.ph is Southeast Asia's leading mainstream super app with over 16 million users. The company is regulated by Bangko Sentral ng Pilipinas (BSP) and is the first blockchain-based company in Asia to hold both Virtual Currency and Electronic Money Issuer licenses from a central bank.

In the [announcement of the transaction](#), CEO at Coins.ph Wei Zhou said, "We enable our users, even those without bank accounts, to easily access a wide range of financial services directly from their mobile phones. Our mission is to increase financial inclusion across Southeast Asia's largely unbanked population of 650 million through our highly trusted brand and long track record of operating in full compliance with regulations. We see a massive opportunity to capture new users as engagement with Web3 surges in the Philippines and beyond."

The Gunderson deal team was led by Jolyn Ang and included Kamna Kumar.

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