



Gunderson Dettmer Represents Dwolla in its Sale to NMI

Client News

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Gunderson Dettmer represented Dwolla, one of the best-known account-to-account (A2A) payment infrastructure providers, on its sale to NMI, a global leader in embedded payments infrastructure.

The acquisition also adds meaningful scale to NMI, creating a combined business that processes close to \$700 billion in annual transaction volume. With more than 400 Dwolla customers joining NMI's ecosystem, the acquisition strengthens NMI's position as an embedded money movement infrastructure provider.

"Dwolla was built to help businesses operate bank payments at scale through an API-first infrastructure layer that unifies ACH and real-time rails while standardizing status, exception handling and reporting," said Dave Glaser, CEO of Dwolla, [in the announcement of the transaction](#). "By joining NMI, we can bring those capabilities to a broader ecosystem of partners, while giving Dwolla customers access to NMI's omnichannel payment acceptance capabilities, through a single, flexible, white-label platform. Together, we can help software companies, payments professionals and fintech innovators deliver more ways to pay and move money with less complexity."

The Gunderson deal team was led by corporate partner Colman Lynch and senior M&A associate Alex J. Walsh and included Alex J. VanDerKolk, Emma Anderson, Samuel G. Nyitray, and Diana Aguilar, strategic licensing and transactions partner Aaron G. Rubin and associates Christina Chen and Srinithi Narayanan, data privacy of counsel Cecilia H. Jeong, tax partner Jace E. Clegg and associate Tina Xu, and executive compensation partner Craig W. Olshan and Elisabeth M. Bernabe.

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