

# Naspers-owned PayU acquires Wibmo

## Client News

July 10, 2019

Gunderson Dettmer acted as lead counsel to Naspers-PayU in its acquisition of Wibmo. PayU, an online payment processing service focusing on emerging markets that was acquired by Naspers in 2010, made the \$70 million acquisition to expand its business in India. US-based Wibmo offers a range of payment processing services and operates primarily in India.

In [discussing the deal with TechCrunch](#), CFO of PayU Global Aakash Moondhra said, “This is a strategic acquisition for PayU that combines our merchant network and Wibmo’s leadership in digital security. PayU is very bullish on India as a market.”

The Gunderson Dettmer deal team was led by Jonathan Pentzien and included Steve Baglio, Sharon Hendricks, Mark Foster, Jolyn Ang, Caitlin Ashworth, David He, Michael Williams, Geoffrey Wright, Lily Kim, Justin Peters and Aliya Sanders.

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