

PhotonPay Raises $40M Series C to Scale Its Stablecoin-Centric Financial OS

Descrizione

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Led by Blockchain Capital, the funding will accelerate the expansion of PhotonPayâ??s stablecoin-centric Financial OS, connecting stablecoin liquidity with global fiat networks to unlock digital assets for everyday corporate operations and cross-border settlement.

HONG KONG SAR â?? Media OutReach Newswire â?? 29 October 2026 â?? PhotonPay today announced the closing of a $40 million Series C funding round led by Blockchain Capital, with participation from new investor SBI Group and follow-on investments from existing investors IDG Capital, GL Ventures, and Lightspeed Faction. Blacksheep Technology acted as exclusive financial advisor to PhotonPay on the transaction.

The new capital will support the expansion of PhotonPayâ??s stablecoin-centric Financial Operating System (Financial OS), with investment focused on enhancing multi-asset wallet capabilities, expanding global card issuing, strengthening local clearing infrastructure in key markets, and developing an agent-ready financial execution layer.

As of August 2026, PhotonPayâ??s annualized transaction volume reached US$65 billion. The company has secured 34 payment and financial licenses and regulatory authorizations across the Americas, Europe and Asia, and serves over 200,000 business customers across more than 200 countries and territories.

As stablecoins move beyond crypto-native use cases into corporate treasury, settlement and commercial spending, PhotonPay sees the next phase of global finance not as a choice between stablecoins and fiat currencies, but as the convergence of both. Its Financial OS connects on-chain

liquidity with the banking, clearing and card networks businesses rely on for everyday operations.

â??Moving money across borders in seconds means little if it still takes days to put that capital to work,â?• said Lewison Chen, Founder and CEO of PhotonPay. â??Stablecoins are accelerating global money movement, while local clearing and global card issuing connect that liquidity to local settlement and everyday business spending. Our Financial OS brings these capabilities together, making the underlying infrastructure far less visible to businesses, even as it becomes more essential than ever.â?•

â??At the same time, business software is becoming increasingly autonomous,â?• Chen added. â??AI is shifting financial workflows from people manually operating fragmented tools toward systems that understand business intent and coordinate execution across assets, accounts and financial rails. That creates the foundation for agentic commerce. Stablecoins change how money moves. AI changes how it gets put to work. But commerce is still what money is for.â?•

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Moving Money Across Assets and Markets

PhotonPayâ??s Financial OS brings together multi-asset wallets, global money movement, foreign exchange, local clearing, and global card issuing through an integrated API-first architecture. This unified system gives businesses access to the financial capabilities they need to manage and deploy funds across markets.

Stablecoins sit at the core of this architecture. PhotonPayâ??s multi-asset wallet connects stablecoin liquidity with fiat balances, integrating asset conversion, foreign exchange, and local clearing into a single connected workflow. This enables businesses to move funds across supported on-chain and traditional financial networks, turning digital asset liquidity into purchasing power for local payments and everyday corporate spending.

Supporting this dual-rail infrastructure is PhotonPayâ??s established global financial network. Businesses can open local collection accounts in 17 key markets and receive funds in more than 60 currencies. On the payout side, the network supports over 100 payment routes across local clearing systems, bank transfers, and digital wallets, including payouts to 74 major local e-wallets. Approximately 97% of payout transactions reach recipients within hours or on the same day, with 68% arriving in real time.

Global card issuing extends these capabilities into programmable business spending. Through PhotonPayâ??s APIs, businesses and platforms can issue virtual and physical cards, configure granular spending controls, and embed card payments directly into their software and automated workflows. Over the past 12 months, PhotonPay issued 4.4 million cards, up 275% YoY.

Beyond its first-party payment solutions, PhotonPay makes its infrastructure available through embedded finance, enabling technology platforms to natively integrate global accounts, payments, and card issuing into their own products. The company now serves more than 100 enterprise and platform partners, extending the reach of its Financial OS into industry-specific workflows.

From Financial Intent to Agentic Commerce

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As AI agents assume active operational roles, financial infrastructure must evolve beyond API access to enable programmable, policy-governed execution. It requires systems capable of translating high-level instructions into coordinated financial actions, with deterministic controls governing how those actions are executed.

In May 2026, PhotonPay and Mastercard completed a live agentic payment demonstration using a tokenized PhotonPay card, validating AI-initiated transactions across existing global card networks.

Building on this milestone, PhotonPay is developing standardized financial interfaces designed for developers and AI agents. With planned support for the Model Context Protocol (MCP), PhotonPay aims to make account information, balances, card functions, and payments accessible as composable financial primitives, allowing AI agents to securely retrieve context and initiate financial workflows within defined authorization boundaries.

To govern this agent-ready layer, PhotonPay is developing a policy-based execution framework designed to enforce programmable authorization rules, spending limits, and transaction-level controls. The framework is intended to enable AI agents to coordinate financial tasks across supported accounts and assets, while ensuring that execution remains subject to explicit, enforceable policies set by businesses.

PhotonPay is also advancing its AI-assisted risk review capabilities, designed to identify complex cases for human assessment. Together, these initiatives reflect a foundational principle of autonomous

finance: AI may interpret intent and coordinate tasks, but financial execution must remain governed by verifiable authorization, deterministic controls, and auditable records.

â??Connecting financial networks is only the beginning. The real breakthrough is abstracting that complexity behind a unified, programmable financial layer, so businesses and AI agents can move from intent to execution within clearly defined boundaries,â?• said Chen.

Simple on the Surface, Deep by Design

The promise of a Financial OS is simplicity: enabling businesses to manage assets, route money, and execute payments through a unified financial operating layer. Yet delivering that simplicity requires deep financial infrastructure beneath the surface.

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While stablecoins accelerate borderless value transfer, turning that liquidity into local settlement, supplier payments, and corporate spending still depends on established banking relationships, domestic clearing rails, foreign exchange infrastructure, and global card networks. Each market brings its own regulatory and operational requirements.

For PhotonPay, building a Financial OS means abstracting these fragmented global networks into a programmable, interconnected financial system. The objective is not to eliminate financial complexity, but to manage it within the underlying infrastructure, so businesses can operate without having to navigate these systems themselves.

â??AI can simplify how businesses interact with financial services, but it cannot replace the infrastructure required to deliver them,â?• said JP Pi, Chief Compliance Officer at PhotonPay. â??Establishing local financial capabilities takes years of investment, institutional partnerships, and regulatory engagement. Software or AI models alone cannot replicate that depth. The simplicity businesses experience is the result of that heavy lifting, not a substitute for it.â?•

PhotonPay has engineered a financial foundation spanning both stablecoin and fiat rails, connecting multi-asset conversion with local clearing networks. Institutional partnerships with J.P. Morgan, Standard Chartered, and DBS, alongside connections to domestic payment systems such as Brazilâ??s Pix and Mexicoâ??s SPEI, form the backbone of this network.

The new capital will enable PhotonPay to strengthen its local clearing and compliance infrastructure in existing markets while expanding into new jurisdictions, scaling the reach of its Financial OS across corporate spending, embedded finance, and agentic commerce.

â??Businesses want one provider that can handle their payments across currencies and markets, whether theyâ??re using bank transfers, stablecoins or cards. Lewison and his team have spent a decade building the banking relationships, licenses and local payment infrastructure to deliver that. We believe PhotonPayâ??s ability to bring these capabilities together gives it a strong advantage as businesses adopt stablecoins for everyday payments.â?• â?? BCAPï¼?Yuanhan Liï¼?Partner

â??As stablecoins become increasingly integrated into global payment systems, bridging digital assets with traditional financial infrastructure will be essential to unlocking their real-world potential. PhotonPayâ??s established global payment network and its vision for a stablecoin-centric Financial OS align closely with SBI Groupâ??s strategy to advance digital financial infrastructure and expand the practical adoption of digital assets. We look forward to supporting PhotonPayâ??s continued growth and exploring opportunities for strategic collaboration across the SBI Group ecosystem.â?• â?? Eiichiro So, CEO & Managing Director of SBI Ven Capital

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https://www.photonpay.com

About PhotonPay

Founded in Hong Kong in 2015, PhotonPay is a global fintech company building a next-generation, stablecoin-centric Financial Operating System (Financial OS). Its API-first architecture brings together multi-asset wallets supporting stablecoins and fiat currencies, global money movement, foreign exchange, global card issuing, embedded finance, and local clearing infrastructure, connecting digital and traditional financial rails within an integrated financial system.

PhotonPay operates 16 offices worldwide, employs nearly 600 people, and holds 34 payment and financial licenses and regulatory authorizations across the Americas, Europe and Asia. The company serves businesses across more than 200 countries and territories.

For more information, visit www.photonpay.com.

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Categoria

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Data di creazione
Ottobre 29, 2026
Autore
redazione