

## **BKN301 Tech's international expansion moves forward: the group lands in Qatar with SBS founded by Sheikh Abdulla Eid M T Al-Thani**

*Starting a new Doha-based company, in JV with Sheikh Abdulla Eid M T Al-Thani: a strategic step to reach out to the Arabian Gulf countries and establish itself as a key player in Banking as a Service.*

29 September 2022 – The **international expansion of the BKN301 group**, a fintech company offering Banking-as-a-Service solutions with a focus on high-growth markets, continues. Thanks to BKN301 Tech S.r.l., the group's technology arm, the company **lands in Qatar in partnership with Soft Lab Business Solutions & Consulting WLL (SBS)**.

**Soft Lab Business Solutions & Consulting WLL (SBS)**, founded by Sheikh Abdulla Eid M T Al-Thani, provides consultancy and tools to cover all the needs of companies by supporting them on an evolution path that increases productivity and triggers innovation processes in Qatar.

'**BKN301 Software Design WLL**' was created according to the goals of the JV and the dynamics of the geographical area of interest. The company is based in Doha, a key location with direct access to the entire Arabian Gulf area.

This new step is highly strategic for the BKN301 group, which aims to establish itself as a key player in Banking as a Service in high-growth markets. The Arabian Gulf and its confining countries represent a geopolitical area characterized by strong demographic growth and a low rate of use of modern digital technologies applied to the world of payments, with the number of adults owning a mobile phone already reaching 83% of the entire population.

The interest in digital payments and innovative banking services is, however, growing fast, according to a report by [Statista\[1\]](#), the total value of digital transactions in the country will reach \$5.58 billion by the end of 2022 and will continue to grow at a CAGR of 13.4 per cent over the next five years, reaching \$10.47 billion in 2027.

Moreover, there is the importance of a digital offering that can help local SMEs expand their activities on a global scale, thanks to new blockchain-based technologies that enable financial instruments with security and speed.

**Stiven Muccioli, Founder & CEO di BKN301:** *“With the opening of the new company in Doha, we lay the foundation for expansion throughout the MENA region - Middle East and North Africa. BKN301 Software Design WLL aims to bring new, secure and fast digital financial instruments to high growth countries that still suffer from a lack of innovative solutions to accompany them in this transition. We believe that the opportunities offered by the digitalization of these services represent an extraordinary lever of growth and evolution for the economy of the countries in this area. A vision that we also share with our partner”.*

### **BKN301**

*BKN301, through a "Banking-as-a-Service" platform and digital e-money model, enables third parties to offer financial, payment and token issuing services. The company aims to become the leading open-market and cross-border operator in the Open Banking and digital payments sector, bringing its solutions to international markets with a strong focus on emerging markets (Africa, Middle East and Eastern Europe). The services BKN301 offers are easily integrated and enable banking and financial institutions to accelerate their digital transformation. Founded by Stiven Muccioli, Federico Zambelli Hosmer and Luca Bertozzi, and operational since March 2021. BKN301 has raised a total of EUR 20 million from Abalone Gräff, Abalone Group, PayU, Azimut Digitech Fund, CRIF, GNB Swiss Investments AG, Federico Ghizzoni, Fabio Nalucci e Gregorio Napoleone.*

### **Soft Lab Business Solutions & Consulting**

*SBS is a 100% Qatari company founded in 2015. Its headquarters are in Doha, where an experienced international team works. The Company benefits from an extensive network of professional partners from Europe and the Middle East: together, they work to build a portfolio of services providing skills and tools that cover all business processes, needs, and organizational changes. SBS's mission is to provide customers with consulting*



**Contatti per la stampa:**

Angèlia Comunicazione

Rita Arcuri – Mob. +39 333 2608159

Paolo Frigerio – Mob. +39 348 5223239

[bkn301@pressfintech.it](mailto:bkn301@pressfintech.it)

*services and business applications, improve their operations and productivity, and activate innovation processes in Qatar to make partners and clients successful.*

**Media contacts**

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