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Fintech Payoneer, once worth \$3.3 billion, suspends earnings guidance and seeks a buyer, sources say

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John Caplan is the CEO of Payoneer.

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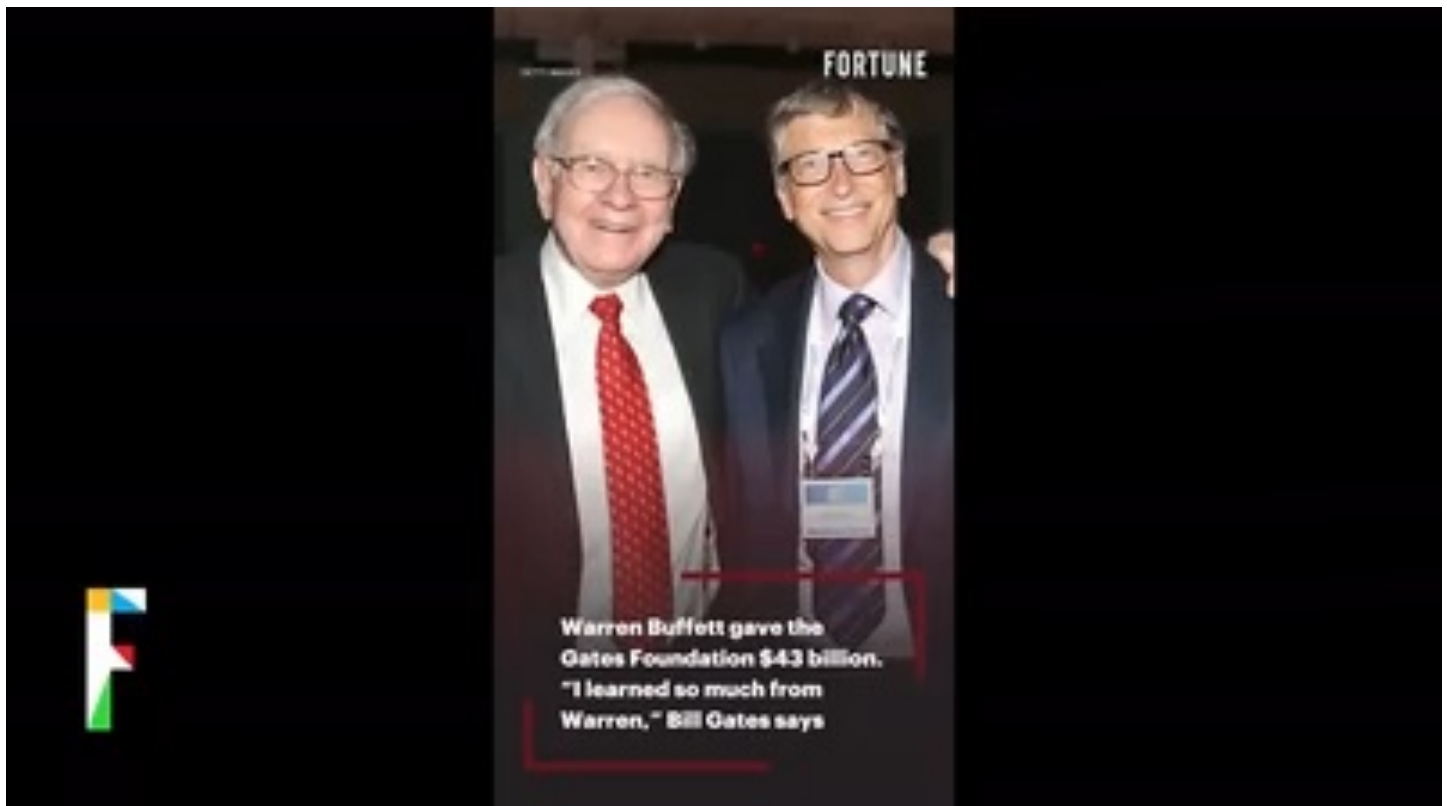


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Nearly four years ago, Payoneer Global was valued at \$3.3 billion after merging with a blank check company in 2021. Now the payments company is on the hunt for a buyer, according to three banking and private equity executives, who asked not to be identified because they were not authorized to speak publicly on matter.

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Payoneer has hired an advisor and, in the past month, has reached out to potential acquirers, the people said. In response to an email request for comment, a spokesman replied that the company doesn't "comment on rumor or speculation."

Founded in 2005, Payoneer specializes in cross-border payments for small-and-medium sized businesses, or SMBs, as well as entrepreneurs. SMBs located in over 190 countries currently use Payoneer's platform; the fintech had about 2 million customers last year, according to its [2024 annual report](#). Payoneer employed roughly 2,407 staffers spread across 44 locations in 37 countries. More than half, or about 55%, are located in Israel.



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On Wednesday, Payoneer [reported](#) first quarter earnings per share of 5 cents, below analyst estimates of 9 cents a share. Revenue rose 8% to \$246.6 million, slightly higher than Wall Street's expectation of \$244.73 million.

Payoneer, citing the current macroeconomic uncertainty, said it had suspended its previously issued full-year 2025 guidance. "There are a broad range of potential outcomes and as a company supporting cross-border businesses that may be negatively impacted, we face substantial risks which could impact our financial results," said Bea Ordonez, Payoneer's CFO, in a [statement](#).

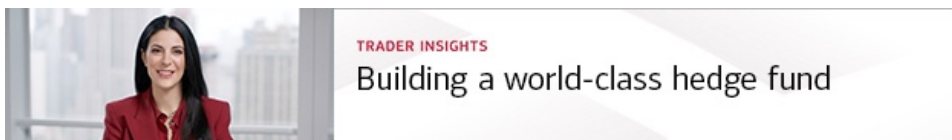
The news that Payoneer was suspending guidance appeared to have an adverse effect on its stock as shares plunged nearly 14% Wednesday, closing at \$6.16.

SPAC world

Payoneer was one of several fintechs that merged with a special purpose acquisition company, or SPAC, in 2021 as a way to go public. Companies typically choose to combine with a SPAC, because it's usually quicker than a traditional IPO and it also involves less regulatory scrutiny.

Some of those fintechs are now seeking investors. MoneyLion, a digital financial services platform, was [valued](#) at \$2.4 billion when it merged with a blank check company in 2021. In April, MoneyLion [sold](#) to [Gen Digital](#) in April in a nearly \$1 billion deal. Crypto trading firm Bakkt snagged a \$2.1 billion valuation when it combined with a SPAC in 2021 and was [rumored](#) late last year to be in sales talks with President Donald Trump's media company.

Payoneer merged with a blank check company in 2021 in a deal valued at \$3.3 billion. In November, Payoneer hit a 52-week high of \$11.29, representing a \$4.24 billion market cap, but has since given back much of those gains and was valued at \$2.89 billion Thursday.



Other fintechs that went public in 2021 but through a traditional IPO have also sought investors. AvidXchange, an accounts payable automation software provider, [listed](#) its shares in October 2021. On Wednesday, AvidXchange [agreed](#) to a \$2.2 billion sale to [TPG](#) and Corpay.

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