

AI-Based Payment Services Company, Fraugster, Welcomes Peter Baxendale as Vice President of Sales

Hamburg, Germany — July 30, 2019 Renovata & Company is pleased to announce Peter Baxendale's appointment as vice president of sales for Fraugster. He will focus on building a client base of payment service providers (PSPs) and online merchants for the company's artificial intelligence (AI)-driven payment platform.

Fraugster, backed by Earlybird Venture Capital and CommerzVentures, is a German-Israeli payment security company with approximately 60 employees, based in Berlin, Germany. The company, which focuses on eliminating fraud and increasing customer profits, invented an AI technology that combines human-like accuracy with machine scalability. This lets the user foresee fraudulent transactions before they actually happen—which is a unique ability among players in the anti-fraud space. Fraugster's risk-management suite includes Fraud Free, a full-service product for online merchants; and Fire, a self-managed Software-as-a-Service (SaaS) solution for online merchants and payment companies.

Currently, the company is mainly selling its Fraud Free product indirectly to merchants in Europe via PSPs—but its goal is to further develop sales channels for both products. As vice president of sales, Baxendale will help Fraugster win more PSPs not only as resellers for the Fraud Free product, but as direct clients for the Fire (SaaS) product. He is also charged with growing direct sales channels focusing on merchants for both products and driving expansion in the APAC region. In addition to building the client base, Baxendale will optimize the Fraugster sales team, systems and processes.

"Peter will play an integral role on the executive management team, helping to steer and communicate the company strategy," says Thomas Jepsen, Renovata & Company partner. "With more than 23 years of experience in sales management and experience leading sales and partner strategies, he has the necessary skills to drive direct and indirect sales for Fraugster's products."

Baxendale's past experience includes working as senior vice president of global sales for Network Merchants (NMI), a payments enablement technology provider; global vice president of sales for Creditcall, an NMI company; and head of international corporate sales for Elavon, which offers a B2B payment processing solution.

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