

**UNDER EMBARGO UNTIL WED 13TH NOVEMBER @ 9:00AM CET**

## **Prelude raises \$8M to transform SMS verification and accelerate global expansion**

[Paris, 13th November 2024] – [Prelude](#), the company developing a fraud-resistant SMS verification API, announced today at Web Summit a \$8 million seed funding round, led by Singular and Seedcamp. The new funding will be used to drive global expansion through customer acquisition across Europe and North America and enhance product offerings with new mobile-first onboarding services.

Founded in 2022 by Matias Berny and Quentin Le Bras, Prelude was born from the founders' experience at Zenly - which was then acquired by Snap Inc. in 2017. At that time, they saw firsthand how costly and opaque SMS verification had become—making it one of Zenly's largest expenses. They also discovered that up to 30% of their SMS budget was being lost to fraud, a problem overlooked by traditional providers. While every large company builds their own routing engine, there was no real good solution available on the market to help companies understand and mitigate their user verification costs.

Just as Skyscanner helps users compare cheap flights, Prelude identifies the most cost-effective routes to send messages, by serving as a smart broker between businesses and mobile network operators. By being agnostic to the message price, the company is uniquely positioned to combat SMS fraud while maintaining transparency and efficiency. On average, Prelude's clients have reduced verification costs by 40% and achieved a 95% conversion rate on verification messages.

"We're determined to tackle SMS fraud at its core and use our experience to go beyond SMS verification. Onboarding conversion is one of the toughest challenges in driving growth, and that's the problem we aim to solve for our customers. We're building new services to help them master user onboarding, trust, and retention." said Matias Berny, founder and CEO of Prelude.

Henri Tilloy, Partner at Singular commented: "Prelude is transforming the phone verification and authentication space. Its practical solution offers a great developer experience, delivering immediate and tangible value by helping businesses cut costs, enhance fraud protection and improve conversation rates - all with just a single line of code. Prelude is the ideal entry point for consumer businesses seeking to streamline verification processes, and from there, allows them to consolidate many aspects of application-to-person messaging or authentication flows."

In just two years, the French startup has protected over 100 millions user accounts across 230 regions and applied the same service principals to its transactional API. Prelude works with dozens of enterprise customers worldwide across a range of verticals including social services, finance, travel, retail and food technology, in partnership with companies such as BeReal, Locket, Alma and Bitstack.

One of Prelude's users is Sunday, a global payment solution designed for restaurants. Arnaud Lemaire, Sunday's CTO said: "Operating across Europe and North America with international customers, we needed a solution that could keep up with our global reach while maintaining competitive prices—our previous provider fell short. With Prelude, we've completely transformed our messaging strategy. Now, we send OTPs worldwide effortlessly, with full visibility into deliverability and conversion rates. Plus, their responsive support team is always ready to help, ensuring we stay on track. Prelude has truly helped us level up our B2C loyalty program."

Prelude will use the seed funding to drive innovation and expand its platform beyond one-time password verification, to become a pioneer in mobile-first onboarding with multiple APIs to help its customers verify,

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onboard, and trust new users as they enter their mobile app. The funding will also empower Prelude to expand globally by accelerating customer acquisition in key markets across Europe and North America.

### **About Prelude**

Prelude is revolutionizing SMS verification, onboarding, and user engagement with a unified API platform built for developers. Since 2022, we've been empowering businesses to protect their users and reduce SMS costs through proactive fraud prevention, real-time analytics, and smart routing across 30+ carriers and channels. Our customers save up to 40% on messaging costs while achieving a 95% conversion rate, ensuring messages consistently reach their audience.

To learn more about Prelude, visit [prelude.so](https://prelude.so) or follow us on [LinkedIn](#) and [X](#).

### **About Singular**

Singular partners with Europe's next generation of high velocity entrepreneurs building future market leaders. We are an early-stage venture capital firm born in Europe, committed to empowering European founders with global ambitions, across all sectors, from Seed to Series B - with a strong focus on Series A companies.

By combining the speed and agility of a smaller fund with the resources and infrastructure of larger platforms, we aim to be adaptable and swift in our decision-making, while also having the capacity to invest in any type of company, anywhere in Europe.

From our offices in London and Paris and a team of both investors and operators committed to supporting founders on critical topics, we strive to be strategic sparring partners to founders and their teams, delivering real value from day one through every stage of their growth journey.

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