



Press Release

**Bualuang Ventures joins with Krungsri Finnovate
to provide Series A funding for PEAK,
a Thai fintech offering cloud accountancy solutions**

Bualuang Ventures, a subsidiary of Bangkok Bank and the main investor, has joined with Krungsri Finnovate to provide Series A funding for PUUN Intelligent, a Thai fintech and the developer of PEAK, the most widely used cloud accounting platform in Thailand. The funding will be used to expand PEAK’s market share and enhance the platform by developing more features.

Bualuang Ventures Managing Director Mr. Krit Phanratanamala said this investment is a great opportunity to invest in a start-up FinTech that provides accounting solutions. PEAK enables businesses to manage their accountings professionally with systematic, accurate and reliable documentation, which is particularly useful for smaller businesses and SMEs that often have limited expertise in standard bookkeeping and accounting.

“Our investment in the PEAK platform will enable SMEs, including Bangkok Bank customers, to access professional and efficient accounting solutions at a reasonable price. The platform can be accessed from any device, anytime and anywhere. Business owners will have real-time information that helps them make business decisions more efficiently while gaining access to more funding sources. Meanwhile it will help banks to more quickly and efficiently process accounting data when considering credit requests. It also has the potential for collaborating on marketing and expanding the user base for accounting and credit systems, which will be beneficial to all parties,” **said Mr. Krit.**

Mr. Sam Tanskul, Managing Director at Krungsri Finnovate, said the PEAK platform is the country’s leading cloud accounting program with more than 10,000 corporate clients. Krungsri Finnovate saw its growth potential and the opportunity to bring technologies and solutions to Krungsri’s SME customers. This will support efficiency, increase security and reduce the risk of losing data. This investment will present further opportunities to both Krungsri and PEAK to develop products and services to serve future customers.

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“Krungsri Finnovate’s goal is to be a connector linking start-ups and its affiliates through support and investments in technologies, innovations and potential start-ups in Thailand and across the region. This will enhance its business development in many dimensions including reducing costs, generating revenue, creating innovations and gaining access to data. Our Medium-Term Business Plan covering 2021 – 2023 will focus on developing financial innovations and solutions that promote an ecosystem for users, service providers and business partners to be more convenient, flexible and efficient. It will also build a strong network across ASEAN to support business expansion overseas and support the start-up ecosystem through continued investments. These start-ups can help develop Krungsri’s businesses through collaborations, while Krungsri can support start-ups with its potential, expertise and network. Our Medium-Term Business Plan focuses mainly on automobile, home and living, and e-commerce businesses,” **said Mr. Sam.**

Mr. Peem Petchged, Founder and CEO of PUNN Intelligent, said the company plans to use the Series A funding it has received from four investors – Bualuang Ventures, Krungsri Finnovate, SME Private Equity Trust Fund (by the Government Savings Bank and the Stock Exchange of Thailand), and M8VC – to expand its market and develop a greater variety of products to meet the needs of every business, whether start-up or SME. This is aligned with PEAK’s purpose to support businesses by providing them with a high quality, professional accounting system that will support business growth and enable accounting information to be used for decision making, strategic planning and gaining access to funding sources at a reasonable cost, which will increase businesses efficiency and support the Thai economy.

PEAK’s cloud accounting platform is available for three groups of customers: business owners, accountants, and software alliances with four packages set for different functions according to customer needs which are a free package, Basic (500 baht/month), Pro (700 baht/month) and Pro Plus (1,200 baht/month). PEAK is Thailand’s leading cloud accounting platform and is used by more than 1,000 partner accounting firms and freelance accountants across the country.

“PEAK aims to develop a platform that contributes to the development of financial infrastructure while providing convenience for business customers. At present, PEAK’s cloud accounting program can record and track various accounting transactions in real time, and it is tailored to meet the needs of each group of customers. Our vision is to ease the burden of accounting for business owners so they can have more time to focus on growing their businesses with the help of PEAK, as well as supporting accountants for assisting business owners to reach their goals,” **said Mr. Peem.**

About Bualuang Ventures

Bualuang Ventures is a subsidiary of Bangkok Bank which currently invests in start-up businesses, including SME with growth potential. The company is interested in businesses with high growth potential such as e-Commerce, Automation & AI, Agritech, Fintech, Health Tech and Smart Living. It focuses on business consulting and capital structure development, as well as leveraging the corporate governance of the company. Bualuang Ventures is not only committed to expand its collaborations to grow its businesses with Bangkok Bank and its subsidiaries but to being a long-term partner with companies with competitive potential and sustainable growth under the slogan “Your Lifelong Partner”.

About Krungsri Finnovate

Krungsri Finnovate is a Corporate Venture Capital: CVC, under Krungsri Group. Its mission is to assist Fintech and banking technology startups in Thailand and other South East Asian countries in achieving their expected growth. The main activities include investing in new startups and initiating startup incubation programs, as well as strategic and financial partnerships with the support and cooperation of various Krungsri units.

About PUUN Intelligent (PEAK)

PUUN Intelligent is a start-up company that developed the PEAK platform. Currently, PEAK is used by more than 10,000 SMEs across the country and has over 1,000 Accounting Firms Partner and freelance accountants and processes over 1,000,000 transactions/month, valued at over 25 billion baht/month. PEAK was founded by a team not only passionate about accounting and tax, but also design and technology. The team is committed to developing not just a cloud accounting platform, but a business infrastructure that will enable entrepreneurs to manage and grow their business effectively. It also helps create accountants who will help take care of SMEs and make their businesses more successful.

Public Relations Department

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