

# Walt



Europe reclaims tap-to-pay

# The Problem

## Tap-to-pay in Europe lives with Google and Apple

**200–250M**

Europeans use Apple Pay or Google Wallet for in-store purchases<sup>1</sup>

**€700B+**

in mobile wallet payments at European point-of-sale terminals (2024)<sup>2</sup>

<0.4% combined market share for everyone else.<sup>3</sup> No legitimate tap-to-pay alternative exists for either iPhone or Android.

### Apple Pay

- Charges European banks ~0.05% per transaction <sup>4</sup>
- Extracts €300–500M annually from European transactions <sup>5</sup>

### Google Wallet

- Harvests every transaction for ad profiles and selling to 3rd parties <sup>6</sup>
- Estimated €1B+ annually in ad value from European payment data <sup>7 8</sup>

The only alternative is to go back to physical cards or cash. For Europeans who care about privacy, there is no tap-to-pay option at all.

# Solution

## A European, privacy-first alternative to Apple Pay and Google Wallet

### Privacy by design

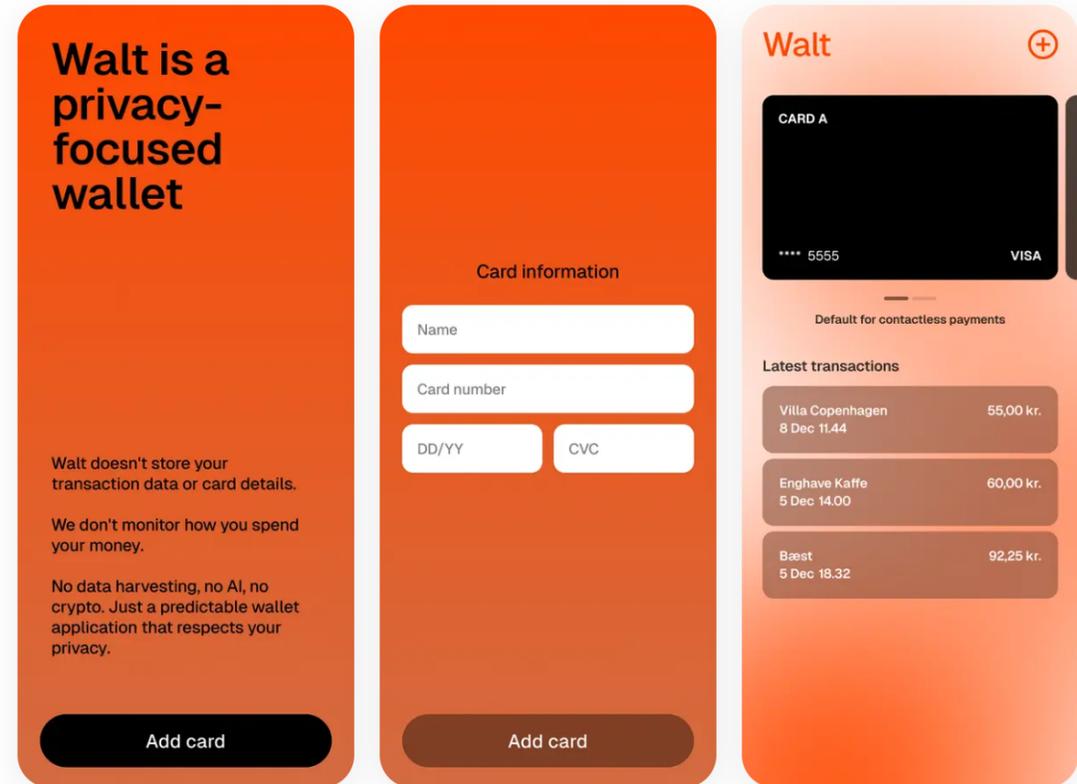
- Transaction data stays on the device. No centralized database, no server-side logs
- No ad profiling, no data harvesting, no third-party sharing

### Built for Europe

- Founded in Copenhagen to establish European sovereignty
- No dependency on US cloud providers for core infrastructure

### Simplicity

- Entire app is tap-to-pay. One workflow, nothing else
- One pricing model, no tiers, no extra features to upsell



Download

Add card

Tap to pay

# Why Now?

## EU regulation opens tap-to-pay to third-party wallets

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2014–2024

### iPhone NFC locked

Apple restricts iPhone NFC exclusively to Apple Pay. No third-party wallet can offer tap-to-pay on iPhone for a decade<sup>9</sup>

DEC 2024

### First alternative launches

Vipps MobilePay goes live as the first Apple Pay alternative on iPhone. 200K cards activated in 24 hours<sup>11</sup>

MAR 2025

### Walt

The first entirely private tap-to-pay wallet enters the market

2024

### EUDI wallet mandate

EU regulation mandates privacy-by-design digital wallets across all 27 member states<sup>10</sup>

JAN 2025

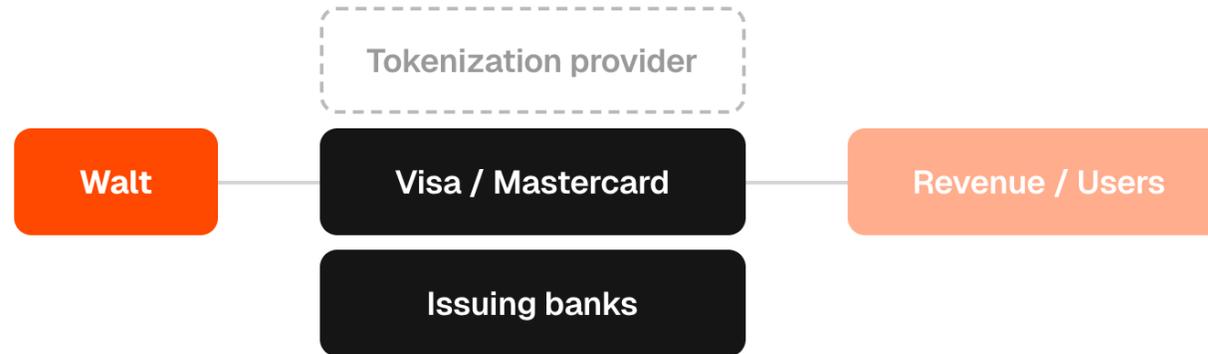
### First NFC transaction

First third-party contactless payment completed on iPhone via the new NFC APIs<sup>12</sup>

For the first time, a completely private tap-to-pay wallet is possible on every smartphone in Europe.

# Challenges

The infrastructure for third-party phone wallets is still being built



To enable tap-to-pay, Walt needs a **tokenization provider**: a company certified by Visa and Mastercard that converts card numbers into secure payment tokens, connecting a wallet to the banking system. The EU opened iPhone NFC to third parties in 2024, but no provider yet offers a production-ready SDK for independent phone wallets.

## Fidesmo

260+ BANKING GROUPS, NO PHONE SDK

Certified Token Requestor for Visa and Mastercard with pre-approved issuers across Europe, including key Nordic banks.

Primarily focused on wearables.

## Thales

POWERS VIPPS AND CURVE

Global TSP with 3,000+ bank relationships. D1/TSH Pay platform powers Vipps MobilePay and Curve for phone NFC tap-to-pay at scale on iOS and Android.

Unclear TRID partnership model.

## G+D

ON-BEHALF TR, NORDIC PRESENCE

Munich-based TSP with Convego CloudPay platform. Markets on-behalf token requesting for wallets. Nordic presence through Tietoevry partnership since 2016.

Primarily focused on wearables.

# The Market

Privacy is a proven, paying market

TARGET MARKET

# 25M

privacy-conscious Europeans

WALT MEMBERSHIP

**€10**  
/year

**€250M ARR**

	EUROPEAN MAU	REVENUE
Proton	<b>40M</b> European accounts	<b>\$97M</b> (2024)
Brave	<b>25M</b> European MAU	<b>\$100M</b> (annualized)
DuckDuckGo	<b>20M</b> European daily searches	<b>\$150M</b>
Signal	<b>15M</b> European MAU	<b>\$26M</b> (donations)

# Competitors

## Competitors offering tap-to-pay as a secondary feature

	Walt	Wero	Vipps
NFC tap-to-pay is core product	✓	—	—
NFC tap-to-pay live today	—	—	✓ Limited
Private, no data collection	✓	—	—
User base	0	50M	12.5M
Revenue model	€10/yr subscription	Merchant pays fee	Merchant pays fee
Geographic focus	Europe	DE, FR, BE	Nordics

# Traction & Roadmap

Pre-launch with core infrastructure in place

## CURRENT STATUS

**3k** signups

Pre-launch · 3+ months from first transaction

## MILESTONES

- Android and iPhone apps built
- End-to-end PCI compliance
- Organic customer validation ([r/BuyFromEU](#))
- Tokenization provider partnership
- First cards loaded
- First tap-to-pay transaction

## GO-TO-MARKET

- PHASE 1 Privacy communities**  
**Target: Early adopters & beta**  
Organic word-of-mouth in privacy-focused communities. Early adopters sign up for the beta program.
- PHASE 2 Organic European growth**  
**Target: Niche communities**  
Expand across Europe through organic discovery in communities like Reddit, Mastodon, and privacy forums.
- PHASE 3 High-visibility channels**  
**Target: Scaled distribution**  
Targeted reach across privacy-aligned platforms: Proton, Brave, DuckDuckGo, and similar channels.

### TARGET MARKET

**25M**

€250M ARR

### SERVICEABLE MARKET

**50M**

€500M

### TOTAL ADDRESSABLE

**100–150M**

€1.0–1.5B

# The Ask

Expand the investor network for a Q3/Q4 2026 funding round

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## TIMELINE

### Q3/Q4 2026

Funding round to take Walt from beta to scaled distribution

## WHAT WE NEED

Introductions to investors aligned with **privacy, open platforms,** and **European digital sovereignty.**

## USE OF RESOURCES

### TOKEN REQUESTOR

#### Tokenization provider

Pay the certified Token Requestor to activate Visa and Mastercard tokenization. The missing link to enable live tap-to-pay.

### DISTRIBUTION

#### Proton & Brave advertising

Targeted campaigns on privacy-aligned platforms where Walt's core audience already lives. Reaching 200M+ privacy-conscious users.

# Walt



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# References

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