MT NEWSWIRES

Sunbit Targets $460 Million in Revenue This Year, Eyes Second ABS in 2027

Buy now, pay later platform Sunbit expects its revenue to grow by 30% this year and will probably wait until 2027 before undertaking another asset-backed securitization, Chief Executive Officer Arad Levertov told MT Newswires in an exclusive interview

The company, which was founded in 2016, began operations with point-of-sale financing for auto repairs before expanding into dental, optical, veterinary, and other service categories. It built its buy now, pay later business by partnering with bricks-and-mortar merchants rather than marketing directly to consumers or building the business around e-commerce transactions.

Its financing platform is integrated into physical points of sale at about 40,000 merchants, according to Levertov, and he told MT Newswires that he sees the volume of locations growing to 100,000 in the future.

Revenue Growth Outlook for 2026 and Beyond

This year, the company is targeting revenue of close to $460 million, representing year-on-year growth of about 30%, according to Levertov. For the coming years, he indicated that he envisages annual revenue growth of up to 40%.

"We expect to maintain profitability, which we have had since the end of 2024, and keep growing while building a strong business and a strong foundation," Levertov said. *"I see that we can continue 30% to 40% year-over-year [growth] for the coming years."*

Levertov also projected growth for the company's embedded finance offering, with triple-digit expansion expected this year in this business segment. *"The embedded finance is something that we invested [in] a few years ago, and we are super excited about it,"* Levertov said. *"I think this year [it] is expected to grow probably 500% compared to last year, and the next year [it] is going to continue growing. We have a lot of great pipeline."*

The company said in a statement in April that it had launched on Stripe, making its consumer financing for in-person services accessible to U.S. businesses processing payments on the technology company's platform.

Future Fundraising Prospects Likely

Sunbit has raised a total of $210 million in equity funding, with its last funding round having occurred in May 2021, according to the company. Investors have included Zeev Ventures, Group 11 and Chicago Ventures among others.

When asked whether he planned to raise money anytime soon, Levertov indicated that fundraising in the future is likely but did not provide details on a possible time frame.

"In the future, we [will] probably do another raise, but nothing [is] specifically written," he said.

Debt Structure and Possibility of Second Asset-Backed Securitization

The company has debt structured across three different vehicles. These comprise a warehouse line totalling $1 billion with facilities provided by JPMorgan, Citibank and Atlas, a forward-flow agreement with an institutional private credit buyer with purchase financing provided by Barclays and an asset-backed securitization facility established in August 2025 worth $200 million at that time.

When asked by MT Newswires if there were impending repayment deadlines on its revolving credit facilities and whether there were plans for another asset-backed securitization, Levertov indicated that there were no payments scheduled to occur soon.

"I don't think we're going to pay anything soon, and ABS [asset-backed securitization] probably will wait until next year when we do another one." he said. *"We're not in a rush, because we have all the other options, but who knows? Maybe it will come, and we'll do it."*

Distribution of Business Across Verticals

While the company initially provided loans for automotive repairs, Levertov indicated that dental financing has now grown to rival the auto business in size.

"Dental is as big as auto right now," Levertov said. Its other buy now, pay later verticals have also developed, with the company seeing opportunity in areas such as optical, veterinary, medspa and home renovations.

Levertov indicated that the company sees a long runway for US expansion before considering international markets. *"Right now, we are laser-focused on the U.S. market, on our verticals, on building more products, but in the future it can go to a lot of places,"* he said.

Building Beyond Buy Now, Pay Later

Beyond buy now, pay later, Levertov envisages Sunbit broadening its product portfolio. The company offers a consumer credit card as well as co-branded cards.

"When you look five years down the road, we want to be a full suite of financial products for customers," Levertov said, adding the future products would be personalized and competitive.

"We're going to use a lot of AI and insight in order to help the customer to make the best decision," Levertov added

The company employs about 750 people across engineering, operations, customer service and merchant-facing teams.

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