# Zeal raises $10M to connect offline payments with customer insight

**For immediate release — 9 September 2026**

**Total funding reaches $14M as Zeal prepares to activate more than four million card machines under signed contracts with payment acquirers globally over the next 24 months.**

LONDON, 9 September 2026 — Zeal, the payments technology company bringing loyalty and merchant intelligence to payment terminals, today announced a $10 million funding round, taking its total funding to $14 million.

The company is not disclosing the participants in this round.

Zeal has signed contracts with payment acquirers globally to activate its technology on more than four million card machines over the next 24 months. The funding will support that rollout, deepen integrations across payment environments and expand the tools merchants and payment providers use to understand their businesses. Zeal expects its coverage to grow as it expands its acquirer relationships, with further large enterprise announcements to follow.

## The customer relationship often stops at the payment

Online commerce has built customer relationships around connected transactions, loyalty programmes and customer data platforms. In physical commerce, those connections are harder to make. A purchase can pass through a payment terminal without becoming a useful customer insight for the merchant or a clear account signal for the payment provider.

The challenge is fragmentation. Terminal manufacturers, operating environments, payment applications and acquiring platforms each have their own integration requirements. Connecting that infrastructure to a retailer’s loyalty engine or customer data workflows takes more than adding another app at the counter. It requires coordination across the payments ecosystem and a supported route from the transaction to the systems that can use it.

## One product, configured around the merchant

Zeal brings loyalty into supported payment-terminal journeys. Merchants can configure stamps or points, add optional phone-number capture, or connect an existing loyalty engine. These are configurations of one Zeal loyalty product, designed to fit different merchant programmes and payment setups.

The same environment gives merchants customer insight and gives acquirers, payment service providers and ISOs a clearer view of their merchant estate. Merchant Health highlights changes in transaction volume, terminal activity, payment declines and trading inactivity so teams can investigate what has changed and decide where to focus account conversations.

> *“A card payment should be the start of a more useful customer relationship,” said Omar Ebeid, co-founder and CEO of Zeal. “The hard part is connecting the fragmented infrastructure behind the counter. We have spent years working across that ecosystem. With signed acquirer contracts covering more than four million card machines, this funding supports the next 24 months of activation and the next stage of Zeal’s growth.”*

## Why this matters now

Payment terminals are becoming software platforms as well as acceptance devices. Android-based terminal ecosystems can now support business applications alongside payments, creating a practical route to bring loyalty and customer insight into checkout. The commercial challenge is making those capabilities work across fragmented payment environments and delivering them through trusted acquirer relationships.

Merchants want loyalty that fits the way customers already pay, alongside insight they can use to improve the business. Payment providers need a proposition that supports those merchants beyond processing a transaction. The opportunity is to bring the customer experience and the account relationship into the same conversation.

Zeal's distribution model works through payment acquirers and other payments partners. That creates a route to existing terminal estates while allowing each deployment to account for the provider's platform, the terminal environment and the merchant's requirements. The signed contracts establish the planned activation footprint; implementation will take place over the next 24 months.

> *"A useful product at checkout depends on the infrastructure underneath it," said Belal Mohamed, co-founder and CTO of Zeal. "Our work is to connect terminal journeys, loyalty and merchant insight across different payment environments, so partners can bring a consistent proposition to their merchants."*

## Earlier backing and recognition

Zeal's earlier backers include Saudi Arabia's Raed Ventures, Pinnacle Capital and CUR8 Capital. Raed Ventures' Raed III fund counts Saudi Venture Capital (SVC) among its investors.

Zeal was named Team of the Year at the UK FinTech Awards 2026, where co-founder and CTO Belal Mohamed was named Innovator of the Year. The company is also part of the Scale Up by Endeavor programme.

## About Zeal

Zeal is a payments technology company headquartered in London. Its software brings configurable loyalty, customer insight and merchant health monitoring to supported payment-terminal environments. Zeal works with acquirers, payment service providers, ISOs and merchants to connect the checkout experience with the information teams need to serve their customers and manage their businesses. More at getzeal.io.

## Media contact

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Images, logos and founder photography are available in the Zeal press kit at https://www.getzeal.io/press.

## Notes to editors

- The planned activation of more than four million card machines is covered by signed contracts with payment acquirers globally and is scheduled over the next 24 months. It is a contracted rollout footprint, not a count of machines already live.
- Earlier backing is described separately from the funding announced in this release. This release does not identify investors in the current round.
- Saudi Press Agency reported SVC's investment in Raed III on 19 December 2024: https://www.spa.gov.sa/en/N2230339. SVC is a subsidiary of the SME Bank within Saudi Arabia's National Development Fund; its ownership is described at https://svc.com.sa/en/about-us/.
- UK FinTech Awards 2026 winners: https://ukfintechawards.co.uk/2026-winners/.
- Scale Up by Endeavor profile: https://www.endeavor.org.gr/companies/zeal-io-ltd.
- Android terminal and business application context: https://ingenico.com/en/products-services/payment-terminals/axium-android and https://ingenico.com/en/solutions/use-cases/commerce-services.