



**Creditas raises US\$ 231 million in round led by Softbank Vision Fund and SoftBank Latin America Fund**

*Proceeds will be directed to hiring talent, leveraging technology and expanding product portfolio to broaden its financial solutions to more Brazilians*

[Creditas](#), the leading secured lending platform in Brazil, announced today a new investment round totaling US\$ 231 million led by SoftBank Vision Fund and SoftBank Group Corp., whose investment is expected to be transferred to the new SoftBank Latin America Fund. Existing investors Vostok Emerging Finance, Santander InnoVentures and Amadeus Capital also participated in this funding round. Creditas intends to use the proceeds to scale its business and to expand its products and services offered to customers. The transaction remains subject to applicable authorizations and closing conditions.

Creditas, founded by Sergio Furio (as BankFacil) in 2012, helps Brazilians renegotiate expensive debt, invest in their education, renovate their properties, and finance other life projects at more affordable rates. In 2017, Creditas started a verticalization process to move from loan originator to managing the entire lending process through to completion. Today, Creditas is the leading digital platform for secured loans in Brazil, offering home equity loans and auto secured loans.

The new investment round will enhance Creditas' resources to leverage technology and hire new talent, expand its product portfolio and customer. With a team of 700, the company successfully grew revenues 5x in 2018.

“At Creditas we relentlessly focus on creating an amazing experience that provides efficiency and lower prices to democratize the access to low-cost lending in Brazil. With these investments, we plan to accelerate this process and expand our business model in order to improve the lives of the Brazilian population. We are excited about partnering with the Vision Fund and SoftBank Latin America Fund along with our existing investors, and we congratulate



the Creditas team for the results of its hard work" said Sergio Furio, Founder and CEO of Creditas.

"While there is huge demand for consumer lending in Brazil, the market is inefficient", said Akshay Naheta, Managing Partner of SoftBank Investment Advisers, adviser to the Vision Fund. "Creditas has pioneered a digital-first approach to develop asset-backed lending solutions that isare more flexible, more accessible, and at a lower cost for consumers and we look forward to supporting Sergio and his team as the platform continues to scale."

"Every day, Creditas helps people tackle their debt and fund important projects in their lives," said Marcelo Claire, CEO of the SoftBank Latin America Fund. "We're thrilled to work with Creditas as they use innovative technology to make responsible financial tools accessible to more people in Brazil."

"We are excited to announce our follow-on investment into our largest and one of our favored portfolio names as part of this larger funding round. We have a simple rule at VEF, if its working, back it harder, and any company growing its credit book 3x and top line revenue 4x over the previous calendar year certainly fits that category. Brazil remains a key destination for our capital within EM fintech and it is the combination of such a strong team driving into a scale opportunity, with growing defensible moats and now a strong capital base that gives us such confidence in the success of Creditas looking ahead", commented David Nangle, Vostok Emerging Finance Managing Director.

Following the investment, representatives from the SoftBank Vision Fund and SoftBank Latin America Fund will join Creditas' Board of Directors. Kaszek Ventures, Quona's Accion Frontier Fund, Redpoint eVentures, QED Investors, Naspers Fintech, International Finance Corporation and Endeavor's Catalyst fund are investors of the company too.