

Recent highlights on VEF & portfolio companies

Dear Fellow Investor,

As we continue to increase transparency and provide investors with better insight into VEF and our portfolio of privately held fintech companies, we wanted to share some recent news and updates on all:

Creditas

- In December, Creditas announced that it had raised a USD 255 mln Series E funding round, valuing the company at over USD 1.75 bln. VEF participated in the round with a USD 25 mln investment, and was joined by new investors LGT, Tarsadia, eVentures, Wellington and Advent. Existing investors Softbank, Kaszek and Amadeus Capital also supported the round. Read our press release [here](#).
- As previously communicated, Creditas has begun to share quarterly financial results as the company continues on its path towards IPO. Recently published 4Q20 results are available [here](#).
- Additionally, in January 2021 it was announced that Creditas had acquired Brazilian online mortgage platform Bcredi, as the company continues to expand its real estate ecosystem. Learn more [here](#).

Konfio

- In December, Konfio announced the acquisition of Gestionix, a Mexican software company offering cloud-based ERP systems, expanding Konfio's product suite on their mission to become Mexico's leading digital bank for small businesses. Read about the acquisition [here](#) (Spanish language).

TransferGo

- TransferGo recently announced a partnership with core banking technology company Thought Machine, which will allow TransferGo to enhance the customer experience by expanding its real-time payments platform and provide card and account-type services. More details [here](#).
- TransferGo also launched a new partnership with Mastercard to enable customers to make international money transfers in real-time directly to any Mastercard debit or credit card. Learn more about the partnership [here](#).

Finja

- As communicated in our 4Q20 Financial Report, Finja recently closed a new financing round of USD 9 mln. VEF participated via outstanding convertible notes and invested an additional USD 0.5 mln. Read more [here](#).

Xerpa

- Xerpa, along with Creditas, was recently covered in an article on the Brazilian earned salary advance space, which highlighted the opportunity for fintech to increase the financial wellness of employees in Brazil and reduce their reliance on expensive alternative forms of credit through salary-on-demand. Read the piece [here](#) (Portuguese language).

News on VEF

- In November, VEF raised USD 61 mln as part of a directed share issue with support from existing and new investors. This capital raise allows us to continue our investment mandate of investing in some of the best fintech companies across the emerging world. More details [here](#).
- Following the release of our 4Q20 financial results, new research on VEF was published by Pareto Securities ([here](#)) and DNB Markets ([here](#)).



Press Release
Stockholm February 26, 2021

We look forward to sharing more information on VEF and our portfolio companies as it becomes available. Any comments or questions, please do not hesitate to contact us.

Team VEF

For further information please contact:

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About Us

VEF Ltd. is an investment company, whose SDRs are listed in Sweden, that invests in growth stage private fintech companies. We take minority stakes and are active investors with board representation in each of our portfolio companies, always looking to back the best entrepreneurs in each market. We focus on scale emerging markets and invest across all areas of financial services inclusive of payments, credit, mobile money and wealth advisors. VEF trades in Sweden on Nasdaq First North Growth Market under the ticker VEFL SDB. For more information on VEF, please visit <http://www.vef.vc>.

VEF's Certified Adviser on Nasdaq First North Growth Market is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

Attachments

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