

VEF portfolio company Creditas announces the acquisition of Minuto Seguros, Brazil's largest car digital insurance brokerage

The acquisition of Minuto Seguros follows the recent announcement of the investment in Voltz, Brazil's leading electric vehicle company and is a natural evolution in Creditas' strategy centered around its three core pillars, lending, insurance and consumer solutions.

Creditas' full release is available below:

<https://www.creditas.com/ir/press-releases/creditacquiresminutosegurosbrazilslargestcardigitalinsurance>

Creditas acquires Minuto Seguros, Brazil's largest car digital insurance brokerage

The fintech starts to offer different types of insurance products, by creating a new business unit

Sao Paulo, July 21st, 2021 – Today, Creditas, the leading digital consumer solutions platform in LatAm, announces the acquisition of Minuto Seguros, Brazil's largest digital insurance brokerage. By creating a new business unit vertical, the Company continues to add new features around its three ecosystems. After the transaction, the fintech will start to offer a complete set of options to its customers that encompasses lending, insurance, and consumer solutions. The founder of Minuto Seguros, Marcelo Blay, will become partner and Vice President of Creditas Insurance business unit and continue as CEO of Minuto Seguros. Redpoint eVentures, a partner in both Creditas and Minuto will continue as a Creditas partner. With more than R\$250 million in annual written premiums and 160.000 customers, Minuto focus on facilitating access to different types of insurance products helped it become the pioneer in the usage of digital channels. The insurtech presents a comprehensive set of products by partnering with 15 insurance companies, real-time quotation, digital contracting, post-sale services, digital renewal and claims requests. The insurtech brings 350 new employees that will bring Creditas to 2.500 Crew members (employees).

With Minuto Seguros, Creditas will be able to offer a complete solution focused on people assets. The insurance operation has synergies with the other three ecosystems already offered by Creditas, which include mobility, home, and earnings, enabling the client to manage their assets on a single platform. The integration mainly strengthens the mobility vertical (vehicles) as it will allow to contract, within the same application, a complete package of services: asset-backed loans, financing, purchase, sale, and exchange, and now, insurance. Likewise, current Minuto Seguros customers will now have access to a complete package of products and services, which makes it possible to reduce the rates of lending and facilitate the exchange of vehicles in an agile, digital, and integrated manner.

"Minuto Seguros has a very special meaning for me. It was a dream come true: to create a company genuinely interested in people, who are its customers, employees, insurance companies, partners, shareholders, and the overall society. By inducing the digitization of the sector, the company was one of the forerunners in the technological revolution that the insurance industry is going through. It was also able to help financial inclusion in Brazil, bringing new clients who had never had an insurance policy. We are now starting an extremely promising chapter, becoming part of Creditas, one of the most important fintechs in the world. I'm very happy and excited about the expansion of the dream.", Marcelo Blay, founder and CEO of Minuto Seguros.

"I have been following the digital insurance market since 2012, when Minuto Seguros received its first investment round and I have always been excited about the possibility of creating a complete platform that brings together lending and insurance. Marcelo Blay is an undisputed reference in the insurance market and created a unique digital platform that has scaled for over 10 years. Now, in the Creditas ecosystem, Minuto will accelerate its growth and change the lives of many Brazilians. And so, we fulfill our dream of offering a digital platform where customers can do everything they need for their car: buy, sell, trade, finance, take out credit and take out insurance. All in one place.", Sergio Furio, founder and CEO of Creditas.

"We are very excited about this joining of forces between Creditas and Minuto Seguros. The strategic motivation among the business models is obvious and in addition to positioning them as a leading platform in the Auto segment, it opens a series of growth avenues. But an even more interesting perspective for people who have been following the two companies for so long is the combination of teams. They are two brilliant teams, with very similar values, such as passion for what they do, know-how in their segments, and commitment to building high-impact projects, and at the same time, enormous complementarity in terms of experience. It's going to be one of those beautiful deals, where 1+1 is 5!", Anderson Thees, founding partner of Redpoint eVentures.

About Creditas

Creditas is the leading digital consumer solutions platform for lending products and solutions which connects Brazilians to life goals. The Company is built upon three ecosystems: Mobility, Living, and Earnings. Creditas actively works to change the lending and consumer solutions market landscape in Brazil and Mexico through superior user experience and best-in-class proprietary technology. Its portfolio includes Real Estate, Vehicle and Private Payroll asset-backed loans, while its array of solutions enables an integrated purchase, sale, and financing alternatives. Founded in 2012, Creditas employs over 2,200 crew members (employees) in São Paulo, Barueri, Curitiba, Porto Alegre, Recife, Valencia (Spain) and Mexico City offices. Creditas has raised capital from various international venture capital funds, totaling more than US\$ 569 million, and has been recognized by the KPMG, Business Insider and Glassdoor rankings as one of the most promising fintech companies in the world.

About Minuto Seguros

Minuto Seguros completes 10 years of experience in the Insurance Brazilian market and has established itself as the largest independent car insurance broker nationwide. The company was the pioneer and leader in the online insurance brokerage industry enabled by its state-of-art proprietary digital platform. Founded in 2011 by Marcelo Blay and Manes Erlichman Neto, Minuto has been offering quality products from the best insurance companies in Brazil, through an innovative, agile, and transparent manner. The Company has a complete team of 350 professionals dedicated to assist in each step of the customer journey, providing full support from the sale of new policies to post-sales services, including insurance renewals and claims requests. Minuto offers a full range of services that including auto, home, life, travel, health, and other insurance products to small and medium businesses.

About Redpoint eVentures

Redpoint eVentures is a venture capital fund focused on Latin America startups. The Fund works alongside visionary entrepreneurs who employ technology to create new markets and solve problems in existing ones. Redpoint is supported by a seasoned team experienced in the local landscape and partners with two Silicon Valley funds (e.ventures and Redpoint). The Fund assists its entrepreneurs to secure capital, talent, and growth, and thus, accelerating their businesses success. Founded in 2012, Redpoint eventures participates in a start-up first financing rounds (seed, early and growth stages), manages over R\$1.2 billion and has more than 40 companies in its portfolio, including Gympass, Rappi, Creditas, Minuto Seguros, Resultados Digitais, Olist e Pipefy. As part of Redpoints eventures' mission to support the local entrepreneurial ecosystem, they have co-founded Cubo (www.cubo.network), the second largest innovation hub in the world, based in São Paulo, where the Fund is headquartered. For more information, visit www.rpev.com.br

For further information please contact:



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Henrik Stenlund, CFO: +46 (0) 8-545 015 50

About Us

VEF AB (publ) is an investment company whose Common Shares are listed in Sweden. We invests in growth stage private fintech companies, take minority stakes and are active investors with board representation in 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 VEFAB. 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

[VEF portfolio company Creditas announces the acquisition of Minuto Seguros, Brazil's largest car digital insurance brokerage](#)