

## VEF portfolio company FinanZero closes USD 7 mln funding round

Brazil's leading digital credit market place, FinanZero, today announced that it has closed a USD 7 mln funding round led by VEF, Dunross & Co and Atlant Fonder. VEF, having participated in all previous financing rounds, invested an additional USD 1.5 mln and holds approximately 18% of the company post the transaction.

FinanZero empowers consumers to choose the loan that best fits their financial needs by comparing multiple offers from a network of 50 lenders in one search, similar to Lendo and Zmarta. With a surge in demand for consumer loans amid the Covid-19 pandemic, FinanZero's volume of credit applications has grown exponentially in the past months, and FinanZero is now the leading digital credit market place in Brazil. The company has raised a total of USD 22.85 mln since 2016.

### VEF CEO, Dave Nangle comments:

*"Backing our portfolio companies and their founding teams harder, when they are delivering the kind of growth and value creation that FinanZero is, is one of the easiest decisions we make as investors. Olle and the team at FinanZero are at a really exciting point in their journey and with this additional capital, we are very excited that they can continue their path to being the leading credit marketplace in one of the clearest scale opportunities in Brazilian Fintech."*

### FinanZero CEO and Co-founder Olle Widén comments:

"The volume of credit applications on our platform continues to grow exponentially, with an average of 750,000 applications per month, generated to our 50+ lending partners. Our mission is to empower Brazilian consumers by providing more transparency through a one-stop-shop for loans, and we are seeing great traction in a time in which digital transition and favorable regulatory changes are taking place. We raised funds to capitalize on this market opportunity. We are democratizing access to the credit market by offering more accessible loans to consumers who previously had a hard time receiving financing due to a lack of information and weak credit scoring analysis. With FinanZero's algorithms, we ensure greater security to lenders when deciding whether to grant or deny a loan."

### For further information please contact:

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### About Us

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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>.

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## Attachments

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