

Webrock Ventures' portfolio company Qred Brasil secures SEK 54 million dedicated to bolster new SME loan origination efforts

Webrock Ventures' portfolio company Qred Brasil (qred.com.br), part of Webrock's business area Brazil Finance Group, reached a significant milestone by securing SEK 54 million from a Brazilian institutional investor in May 2024. This capital injection is solely dedicated to bolster new loan origination efforts to small and medium-sized businesses in Brazil.

"Qred Brasil's successful funding round enables an increased pace of expansion and confirms the company's position as a fast-growing challenger in the Brazilian lending market. Qred is a prime example of our business model of building and scaling innovative companies in Brazil in partnership with leading Nordic tech companies", says Joakim Pops, CEO and co-founder, Webrock Ventures.

This capital injection of SEK 54 million is solely dedicated to bolster new SME loan origination efforts. This achievement coincides with a favorable landscape characterized by declining interest rates and diminishing default rates on the Brazilian market.

Qred Brasil's revenues increased by 27.7 percent in the first quarter of 2024, and the average annual interest rate on loan contracts was 90.2 percent in the quarter, a significant increase from 70.4 percent in the same period last year.

"Our innovative model aligns incentives for partners, investors, and customers. In the long term, what's most important is that customers have a recurring relationship with us as a credit partner in an innovative model, enabling constant investments in growth and cash flow", says Romulo Pereira, CEO, Qred Brasil.

About Qred Brasil

Qred offers a proprietary AI-powered financing platform designed for small and medium-sized businesses. With a simplified onboarding process and the added convenience of same-day deposits, Qred provides a comprehensive range of lending options, empowering SMBs to effectively manage their cash flow. Across all sectors, Qred is committed to supporting the growth of these businesses with flexible financing solutions. The estimated total addressable market is more than SEK 800 billion in annual credit volume, covering over 11 million SMEs.

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About us

Founded in 2018, Webrock Ventures is a venture studio that starts and builds companies in Brazil in partnership with successful Swedish tech companies. Brazil has over 215 million people and is one of the world's largest economies and the population is among the most digitally engaged in the world. Webrock leverages established Swedish companies' proven business models and technology to gain a head start in Brazil's fast-growing digital industry that matures later than in Sweden. By bringing together ideas, capital, resources, and talent, Webrock acts as a co-founder, building growth companies from the ground up. With a 35-60 percent ownership stake in its portfolio companies, Webrock ensures substantial value for a limited initial investment. The company's share WRV is traded on Nasdaq First North Growth Market with Redeye AB as Certified Adviser.

For more information, please visit: <https://webrockventures.com/>