Early Warning System

IDBI-12106-02

RecargaPay Series C

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Quick Facts

Countries	Brazil
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2021-05-04
Borrower	RecargaPay Holdings Inc.
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

IDB Invest is considering an Equity Investment of up to US$10 million in RecargaPay Holdings Inc ("RecargaPay"). RecargaPay operates a mobile money platform fully integrated into payments and banking ecosystems in Brazil. RecargaPay is in the process of raising its Series C round targeting up to US$70 million, which will be used to enable further customer acquisition and new products launch.

Through this investment, IDB Invest seeks to support the further development of a mobile payment platform in the country, which has potential to provide access to a wide range of financial services to unbanked populations.

People Affected By This Project

For questions about the Project please contact:

Name:Gustavo Victorica

Title:Co-Founder & COO

Telephone:+54 9 11 3789-1269

E-mail:gustavo@recargapay.com

For questions and comments to IDB Invest, please contact:

Name:IDB Invest Communication Group

E-mail:requestinformation@idbinvest.org

In addition, affected communities can access IDB Invest's Independent Consultation and Investigation Mechanism (ICIM) as follows:

Telephone:+1 (202) 623-3952

Fax number:+1 (202) 312-4057

Address:1300 New York Ave. NW Washington, DC. USA. 20577

E-mail:mecanismo@iadb.orgoMICI@iadb.org

Investment Description

- IDB Invest (IDBI)

Contact Information

For questions about the Project please contact:

Name: Gustavo Victorica

Title: Co-Founder & COO

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E-mail: **mecanismo@iadb.org** o **MICI@iadb.org**

Bank Documents

- RecargaPay - Environmental and Social Review Summary (ESRS - ESAP) March.pdf