

 Early Warning System

IDBI-12106-02

RecargaPay Series C



## 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.



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## 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](mailto:gustavo@recargapay.com)

For questions and comments to IDB Invest, please contact:

Name: IDB Invest Communication Group

E-mail: [requestinformation@idbinvest.org](mailto: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.org](mailto:mecanismo@iadb.org) [MICI@iadb.org](mailto:MICI@iadb.org)



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## Investment Description

- IDB Invest (IDBI)



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## Bank Documents

- [RecargaPay - Environmental and Social Review Summary \(ESRS - ESAP\) March.pdf](#)