Early Warning System

IFC-39134

Loggi Technology International

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-12-26
Borrower	LOGGI TECHNOLOGY INTERNATIONAL
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.00 million

Project Description

PROJECT DESCRIPTION

IFC is considering an equity investment of up to $5 million in Loggi Technology ("Loggi"). Founded in 2013, Loggi is a Brazilian technology company that enables businesses, retailers, e-retailers, and restaurants to access a sizeable network of independent motorcycle couriers through its technology platform to provide fast, efficient, and delivery services in urban areas. Its primary interface with users is through smartphone app that connects independent motorcycle couriers with delivery assignments requested by end-users. Based in greater Suo Paulo, Loggi also has operations in the cities of Rio (Rio de Janeiro state), Belo Horizonte (Minais Gerais state), Curitiba (Parans state), and Porto Alegre (Rio Grande do Sul state), with plans to expand to other states as well. In addition to administrative offices in the Suo Paulo region, Rio, Belo Horizonte, and Curitiba, it also has a distribution center in Suo Paulo for "cross-docking" purposes (repacking bulk e-commerce orders originating from clients' warehouses into smaller batches for at-home deliveries by vans and motorcycles), with plans for adding others. The company is owned by its founders and initial investors, including Kaszek Ventures, Qualcomm Ventures, Monashees Capital, and Dragoneer Investment Group. IFC is considering an equity investment of approximately $5 million. Funding will be used expand growth in 10 cities throughout Brazil.

Investment Description

- International Finance Corporation (IFC)

The project sponsors are Fabien Mendez (Co-Founder and CEO) and Arthur Debert (Co-Founder and CPO). Fabien Mendez is the former founder of Brazilian ride-sharing company GoJames, and formerly worked at J.P. Morgan, BNP Paribas, and Ernst & Young. Arthur Debert is the former CTO of subtitling and translation platform Amara, and former CTO of Brazilian online advertising agency, Gringo.

Additional investors include Kaszek Ventures, Monashees Ventures, Qualcomm Ventures, and Dragoneer Investment Group.

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/