

Press Release

Mexico City, October 26th 2015

ALLVP announces the final closing of its MXN \$600 million Fund II.

ALLVP is pleased to announce the second closing of Venture Innovation Fund II, LP (VIF II) with total commitments of more than MXN \$600 million. US-based fund of funds PineBridge Investments, a new investor in ALLVP, joined VIF II's investor base led by Northgate Capital. Existing investors include prominent domestic and international fund of funds, institutional investors, family offices and high net worth individuals including Mexico Ventures (Fondo de Fondos), the Inter-American Development Bank (IDB) and Mexico's National Institute of Entrepreneurship, INADEM and CAF.

"We are grateful for our investors' confidence in our vision to support early stage venture capital and we are very excited to have two private fund of funds and LATAM's leading institutional investors on board", commented, Fernando Lelo de Larrea, Managing Partner of ALLVP.

The new fund's size represents more than an eightfold increase from the committed capital of ALLVP's prior fund SIT I. Fund II will mirror ALLVP's strategy to invest in highly-innovative companies within the health, fintech, energy, and consumer and enterprise digital services' sectors with a focus on Series A and B Rounds. In parallel, VIF II will continue to participate in seed round investments in order to identify, support and capture early opportunities.

"The fund's closing comes at a time where growth and investment in startups is taking off in Mexico and LATAM and we strive to be the go-to investors that consistently add and create value for founders", added Managing Partner Federico Antoni.

ALLVP - Antoni & Lelo de Larrea Venture Partners - founded by Federico Antoni and Fernando Lelo de Larrea in 2012, is the most active fund in the early stage venture capital industry in Mexico. ALLVP's investment portfolio is composed of nineteen highly innovative companies across two funds, including Carrot, the fastest growing car-sharing company in the world, Prestadero, the first peer-to-peer lending platform in Mexico, Enlight, Mexico's residential solar electricity solution provider, Weex, Mexico's Millennial Mobile operator and Specialized Pharmacy Services, Farmacias Personalizadas.

Global investment firm Northgate Capital Group manages over USD \$5 billion of assets, specializing in fund of funds investments and direct investments across developed and emerging markets. Based out of Silicon Valley with LATAM headquarters in Mexico City, Northgate Capital has invested in funds operated by marquee VC firms such as Sequoia Capital, Kleiner Perkins Caufield & Byers and Accel Partners.

PineBridge Investments is a global asset manager with over USD \$77.7 billion in assets under management, based in New York with additional offices in US, Europe, Asia, Middle East, and South America including Mexico City. The firm manages a diversified product line of alternative investments including private equity investments, fund of funds, and small to mid-market buyout funds and has a global client base composed of institutions, insurance companies, intermediaries and individuals.