

## 123Seguro closes \$3M seed round for LatAm expansion

**Buenos Aires, December 2017.-** 123Seguro, insurtech company leader in Argentina, officially announced today the closing of its first \$ 3 million investment round, with the participation of Mercado Libre (NASDAQ:MELI) -through its MeLi Fund-, NXTP Labs and Alaya Capital, among others.

Established in 2010, the online insurance broker was developed following the strategy known as *bootstrapping* (without outside financing), helping to create an efficient and user-focused model. Its digital services were quickly accepted by customers and insurers alike, which made it a leader in the Argentine market, following to its launch in Colombia.

123Seguro offers a powerful combination of insurance comparison, transparency and advisory services. Its technology and customer-focused culture generate tools to optimize the user's experience when getting and using insurance. They are already available on Web platforms, mobile apps and Facebook Messenger bots.

In this new stage, investments will focus on greater growth of 123Seguro in mass segments and new markets. The main pillars of the expansion plan are designed to boost agility in contracting through technological solutions, improve processes on the user's digital experience and provide an outstanding service during the customer's entire life cycle. The capital injection will thus have an impact mostly on talent, technology and communication.

*"The closing of this investment round speeds up our strategic plan to lead the Latin American insurance market. We are well established in Argentina and have been growing strongly in Colombia for over a year. This is the ideal context to have an impact on the insurance industry, which still needs to take greater account of its use of technology to improve the customer's experience. The entry of well-known investors such as Mercado Libre gives us experience and boosts our online presence. We have a unique service platform where you can compare coverages and insurance companies, issue policies and manage claims. We are the first online insurance broker, pioneers in this model, and we are working to become leaders in the Latin American insurance market",* **said Martín Ferrari, Co-founder and CEO of 123Seguro.**

*"We are proud to offer our support to initiatives such as 123Seguro, a disruptive company within the industry. The goal of MeLi Fund is to support valuable ventures for the ecommerce ecosystem, we see in this company a high potential growth that can add value to the community. Since the launch of the MELI Fund in 2013, we have invested in 22 portfolio companies, and we will continue to support projects with the capacity to produce innovative technological developments of excellence within Latin America.",* **told Ignacio Estivariz, Head of Corporate Development at Mercado Libre.**

**About [123Seguro](#)**

123Seguro launched operations in 2010 and became the first online insurance broker in the region. Created to redesign the experience of getting and managing insurance policies, it focuses its efforts on the user and has a team of over 80 persons in its offices in Argentina and Colombia.

It is supported by more than 20 leading local, regional and global insurance companies. Its founders are Founding Members of ASEA (Argentine Entrepreneurs' Association) and of the Fintech Chamber of Argentina.

For more information visit: [www.123seguro.com](http://www.123seguro.com)

**Contact at 123Seguro**

Martín Ferrari

Co-founder and CEO

[martin.ferrari@123seguro.com](mailto:martin.ferrari@123seguro.com)

**Press contact:**

Sandra Di Lucca, Communication for 123Seguro

[sandradilucca@gmail.com](mailto:sandradilucca@gmail.com)

+5491163685553