



Culqi announces close of \$500,000 seed round

Lima, March 23rd, 2018 – Culqi, a payments startup based in Lima, Peru announced today that it has closed a seed round with \$500,000 of funding to drive regional expansion. The round was led by Angel Ventures, a leading early stage investor in Latin America, through AVP Seed Fund I, a seed fund based in Peru. The round was completed by a group of individual angel investors with deep operating experience and relevant sector expertise.

Over +2,000 merchants utilize Culqi's payments solution. Current clients include regional telecommunications providers Telefonica and Claro, insurance companies, e-commerce retailers and marketplaces, government institutions, logistics and travel companies and education providers.

Founded by Amparo Nalvarte and Nicolas di Pace, Culqi connects digital business with local payment methods through a simple integration process that focuses on user experience and puts developers first. The design of the payment checkout simplifies the purchase process for consumers, leading to better conversion rates for e-commerce merchants. During the integration process, developers are provided with helpful tools and APIs which are adaptable to multiple payment platforms, minimizing the amount of code needed to begin accepting payments.

“Our philosophy is simplicity. We are simplifying the way developers integrate online payment systems, allowing our clients to improve their digital payment management and facilitating the payment process for the growing population of digital consumers in Latin America,” said Amparo Nalvarte (CEO).

In 2018, Culqi will begin its international expansion in Latin America by leveraging the regional presence of its existing client base in Peru. With these funds Culqi will strengthen its team and integrate payment platforms and acquirers in Mexico, Chile and Colombia.

“Culqi allows its clients to connect with several payment gateways, acquiring banks and payment methods in Latin America through its API tokenization vault. Once connected, online businesses can capture, store and use credit and debit cards from the Visa, MasterCard, American Express and Diners Club” said Nicolás Di Pace (COO).

Culqi

Culqi is an online payments platform that simplifies collection process for digital businesses in Latin America. Based in Peru, Culqi is focused on developers, building tools to help them ease the setup process for accepting payments. Culqi was accelerated by Wayra Peru in 2014 and selected to receive funds from Start-Up Perú program in 2016. Learn more at <http://www.culqi.com/>.

Angel Ventures

Angel Ventures is a leading early-stage venture capital firm, based in México City, with offices in Guadalajara, Bogota and Lima. Angel Ventures has invested over \$40 million through its investment funds and AV Network, a regional angel investor network with over 400 members. Angel Ventures manages AV Pacific Alliance Fund II, a regional fund with over \$30 in committed capital and AVP Seed Fund I, a Peru-based fund with over \$1 million in committed capital. Learn more at www.angelventures.vc.