



***ALLVP exits Petsy, the Mexican leader in PetCare  
eCommerce.***



July 2018, Mexico City – Petsy and Maskota closed a partnership agreement to create the largest ecommerce PetCare player in Latin America and to position the Mexican retailer for the future of commerce.

In summer 2013, Pablo Pedrejón, Olivier Scialom and Toby Clarence-Smith launched [petsy.com](http://petsy.com), just a few days after Pablo and Toby completed their MBA at

Wharton, to disrupt the PetCare retail in Mexico. After scaling to lead the ecommerce sector, the team successfully launched a physical store at the heart of Polanco, Mexico City's trendiest neighborhood. 'The future of retail is omnichannel', Olivier mentioned at the store opening.

With over 35 million pet owners in Mexico, the PetCare industry offers a multibillion dollar opportunity with one of the fastest growing online categories. In the past few years, the retail landscape changed with Petco's entrance in 2014 and its aggressive expansion. Petsy's launch into retail in 2016 raised the stakes. In 2017, Petsmart acquired Chewy for \$8.7 B USD confirming the importance for retailers all over the world to win the online battle. The current transaction confirms the enormous potential of ecommerce in Mexico and how entrepreneurs can disrupt a market with great execution. Both companies will stay independent and still be able to leverage each other's strategic strengths: Petsy's know-how will accelerate Maskota's transition to an omnichannel strategy. Maskota will deliver top customer service to all Mexican pets, being able to communicate by phone, app, website or through visits to the physical store.

Pablo Pedrejón explained when ALLVP partnered: *"When we pitched Petsy to ALLVP, we had only a few happy clients but many ambitious plans. They were the first to bet on the future of this huge underserved market and were quickly joined by other top VC investors. Having a diverse pool of investors working as a team to support Petsy made all the difference. We look forward to continuing our mission to scale with Maskota, the ideal partner."*

Fernando Lelo de Larrea, commented on this strategic exit: “Petsy’s sale is not only a validation of ALLVP’s strategy but a clear example of what is possible in Mexico when capital meets talent. We were fortunate to join Pablo, Olivier and Toby since the start, through the investment rounds, from a pure digital play to an omnichannel strategy to the exit. We are excited about the future of Petsy.”

### About Petsy:

Petsy launched its ecommerce operations 2013 and became Mexico's premier PetCare ecommerce retailer offering an extensive range of PetCare products at competitive prices. It later opened its first store in 2017, transitioning to an omnichannel strategy. The company received investment and support from the leading Venture Capital firms in Mexico: ALLVP, Mountain Nazca, Mexico Ventures, Dila Capital, Capital Invent, plus several angel and business investors. Pablo Pedrejón and Toby Clarence Smith are Endeavor Global Entrepreneurs; the founding team came to Mexico from different countries across Europe: Pablo Pedrejón from Spain, Olivier Scialom from France and Toby Clarence-Smith from Italy. Petsy was the pioneering company in Mexico City to offer 24-hour delivery without extra cost, basing their core model around fast, convenient and user-friendly service.

### About ALLVP

ALLVP - Antoni & Lelo de Larrea Venture Partners - founded by Federico Antoni and Fernando Lelo de Larrea in 2012, is one of the most active Series A fund in the venture capital industry in Latin America. Across two portfolios, the fund has invested in twenty-five highly innovative and successful companies throughout the region such as Cornershop, the fastest growing on-demand grocery platform in Latin America, weex, the revolutionary mobile virtual network operator and wallet, and Aplázame, Spain's pioneer check out lending platform. ALLVP is a member of the Latin-American Venture Capital Association (LAVCA), the Mexican Private Equity Association (AMEXCAP) and Endeavor Investor Network.