PICAP RAISES SEED ROUND TO EXPAND MOTOTAXI PLATFORM THROUGHOUT LATIN AMERICA

The round was led by Signia Venture Partners

Bogota, Colombia (May 9, 2019) Picap has raised $2.5 Million USD to expand its mototaxi mobility platform throughout Latin America.

"Latin American cities are demanding mobility solutions that serve more people. The Picap platform is here to serve Latin Americans for whom mototaxis not only represent more flexible transport options but also a form of income" said Daniel Rodriguez, CEO and Co-Founder of Picap. Since formally launching in 2018, the Picap platform has facilitated over 5,000,000 mototaxi rides.

Linus Liang, of Signia Venture Partners, says that Picap "is solving one of the most complex and pressing problems in the mobility space. I'm incredibly impressed with the team and the technology to address these issues."

Over 300,000 users either drive or ride Picap mototaxis monthly. The Picap platform is operating in 13 cities across Colombia and recently expanded into Mexico City. "With this round, Picap will expand geographically and continue to seamlessly integrate beneficial technology into the daily lives of communities where we operate" said Daniel Rodriguez, CEO and Co-Founder of Picap.

With over 30 million motorcycles, Latin America's evolving mobility fleet is an economic engine that has the potential to facilitate additional commerce and last-mile logistics. The Picap founders, Daniel Rodriguez and Hector Neira, are proud to usher in an era of Latin American mobility innovation that benefits even more people.

Joining Signia in the Picap seed round were Peter Livingston with Unpopular Ventures, Another Company Limited, Fahim Saleh of Adventure Capital, and other angel investors interested in Latin America and mobility.

About Picap

Picap is the largest mototaxi mobility platform in Latin America. Picap seamlessly integrates beneficial technology into the daily lives of communities where we operate. (Visit www.picap.app)

CONTACT: press@picap.co

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