



REBUS RAISES US\$415K SEED ROUND LED BY ANGEL VENTURES AND INCLUDING INVESTORS FROM 7 COUNTRIES

Rebus, a Colombian event tech startup, raised US\$415,000 from Angel Ventures, Magma Partners, Enlaces, Quake Capital and Avalancha Ventures, as well as angel investors from across Latin America.

Rebus is an upselling platform that helps events achieve profitability by giving event attendees an easy way to tailor their experience by adding products, services, or upgrades. The Rebus plug-in works on top of any ticketing platform, event management platform, webpage or event app by activating a pop-up and messaging engine that recommends key products and experiences created by the event organizer. The startup was founded in 2017 and decided to expand to the Latin American market and open a seed round in 2019 after participating in the Quake Capital acceleration program in New York and the Google Launchpad Accelerator in Colombia in 2018.

Revenue generation is a key issue for event organizers around the world which typically generate revenue from ticketing and sponsorships. As the event industry seeks new ways to become profitable, Rebus provides a solution that creates and monetizes upsell experiences throughout the event lifecycle. Rebus's solution stretches out income streams before, during, and after the event. The startup currently helps event organizers from Colombia, Perú, Costa Rica, Panamá, Guatemala, and México increase revenue by up to 45%. This year Rebus will expand its operations to Chile, Uruguay, Bolivia, Dominican Republic, and the United States.

Rebus will use 70 percent of raised investment funds to expand its operations to Mexico, a market worth more than US\$ 700 million and the 10th ranked country in the world by number of events. By the end of 2019, the startup had signed seven pilots with top event organizers and promoters of Mexico, and the funds will be used to operate those pilots and consolidate Rebus's sales and marketing strategy abroad. The remaining funds will go towards product development.

Rebus was founded by Juliana Villalba and Jose H. Berrío, two serial entrepreneurs from Colombia who have been entrepreneurs for over ten years. Their combined startup record is outstanding: six startups,



two exits, three companies with operations in Latin America, and of course, one major failure. Juliana was a finalist in the 2018 edition of the WeXchange Pitch Competition, an IDB Lab initiative.

Juliana commented on Rebus's history and vision: "Jose and I were speakers and experience consultants for many events in Latin America, and that's how we identified the main challenges of the industry. When you are a passionate entrepreneur, you start seeing new business opportunities in all the challenges you come across. We decided to combine my expertise in organizing events with Jose's tech and product design background to create a simple solution for upselling and creating epic experiences for event attendees. We want to become the primary ancillary revenue experts in the world and help the event industry create and monetize upsell experiences throughout the event lifecycle and convert attendees into buyers."

Angel Ventures, through AVP Seed Fund I, a seed fund based in Peru, led the round and facilitated the creation of an investment syndicate. The round includes investors from Mexico, Colombia, Peru, Chile, Bolivia, Dominican Republic, and the United States. In addition to Angel Ventures, the following investors participated in the seed round: Magma Partners, Links, Winnipeg Capital, SC Capital, Impulsum Ventures, Enlaces, KBIC, Quake Capital and Avalancha Ventures. Angel Ventures and Enlaces are members of Xcala, a regional platform of angel investor networks.

Greg Mitchell, Regional Director at Angel Ventures, discussed the investment round: "Juliana and Jose are inspiring and relentless founders. The support Angel Ventures has received from the Xcala platform allowed us to organize a syndicate of angel investors from across Latin America and invest together in Rebus to back Juliana and Jose. This is a truly cross-border seed round in a regional startup with global potential."

About Angel Ventures

Angel Ventures (www.angelventures.vc) is a venture capital firm focused on early-stage investments with high growth potential in the Pacific Alliance (Mexico, Chile, Colombia, Perú). AV started in 2008 as the first professionally managed Angel Investor Network, which later evolved into three Venture Capital Funds, Angel Ventures Co-investment Fund I, AVP Seed Fund I, and AV Pacific Alliance Fund II. Today Angel Ventures is a regional firm with four chapters across three countries, having invested over US\$40 million as a Fund Manager in nearly 30 companies, including Clip, Kueski, Urbvan, Homie, and Emptor.



AV Pacific Alliance II is actively investing, and looking to get to a final close of US \$100 million by early 2020.