

Sprout, app allows investing in the US, announced \$ 5,7 million in seed funding to start operations in Latin America

Company makes it possible to invest in the American market from an initial amount of USD 1 and it will also work as a social network to share investment ideas

São Paulo, September 2021 – Sprout, a Brazilian application that allows investing in the US stock market and works as a social network, receives a seed funding of R\$30 million to boost the start of the operation in Latin America. The seed was led by accelerator Y Combinator and by Public.com and Sound Ventures, Liquid2, Geometry Ventures, HOF Capital, Quiet Ventures, First Check Ventures, Investo and The Marathon Lab. The startup also received funds from Oliver Jung, famous for support companies such as Uber, Nubank, Brex and WeWork, Ricardo Weder, from retail tech Justo, Brian Requarth, from Viva Real, Zach Sims, from edtech CodeAcademy, Parker Treacy, from logistics startup Cobli, and Vinicius Correa, Manoela Mitchell and Thiago Torres, founders of healthtech Pipo Saúde.

With the ability to start-up as low as USD 1 and with no account maintenance or brokerage fees, Sprout will offer Latin America access to more than 4,000 US stocks and ETFs. Another difference is that it will also work as a social network through which users will be able to exchange investment ideas, connect with profiles of interest and interact in specific groups. On the platform, Sprout experts will also share relevant news about the US financial market.

Sprout's founders are American Ruben Guerrero, who has more than 15 years of experience in banking and fintechs such as Goldman Sachs, E*Trade Financial and Xerpa, and Tyler Richie, Nubank's first data scientist who also worked at fintech TenX, in Singapore.

One mission: democratize investment

The objective of the two entrepreneurs in creating Sprout was to facilitate access and disseminate knowledge about investments throughout Latin America. The company's actions aim to eliminate the two biggest obstacles to investing -- access and lack of knowledge. "You don't need to be rich to invest," says Guerrero, who is also the company's CEO and currently resides in Brazil. "In addition to being able to start small, the client will have financial education content available on the platform and will be able to exchange experiences with other users across the continent."

For Guerrero, interaction and discussion foster knowledge and even the market benefits from it. "By allowing users to track each other's behavior and share ideas about where to invest or not, awareness of the subject is broadened," he says. "The wiser the investor, the more earnings in return the market becomes more mature."

Still in the initial testing phase, the company offers, for now, services only to invited customers and allows registration for a waiting list on the website. In the coming months, people from all over Latin America will be able to open a free account that will allow access to different plan options.

About Sprout

Founded in February 2021, by Ruben Guerrero and Tyler Richie, Sprout is an investment company with operations throughout Latin America that allows investors to invest in US stocks and ETFs with only U\$S 1, with no minimum value required for the account and no fees. It also works as a social network through which your customers receive financial education content and share investment ideas -- sharing knowledge, discovering new products and learning how to best allocate their resources.