

**EMBARGOED UNTIL DECEMBER 7ND, 2021**

## **Quinio, a tech platform that acquires and scales Latin American e-commerce brands, closes a USD\$20M Seed Round**

- The funds will be used to acquire and scale more than 30 Latin American brands
- The round was led by Cometa, a Mexican Venture Capital firm that invests in high-growth technology companies
- Quinio acquires e-commerce businesses and adds them to its portfolio of brands to improve their online presence, bolster their sales, and centralize operations.

**Mexico City, Mexico** - Quinio, a Mexican company dedicated to acquiring and scaling high-performing Latin American brands, announced the closing of a **USD\$20 million debt and equity round**. The round was led by Cometa, a Venture Capital firm that invests in high-growth technology companies. AlleyCorp, DILA Capital, GBM Ventures, Western Technology Investment, and several high-profile entrepreneurs such as Adalberto Flores, Founder & CEO of Kueski, also participated. **The capital will be used to acquire more than 30 brands and scale the company's team.**

Quinio's strategy is to acquire medium-sized brands that have unique, "best seller" products and that are focused on selling online through their **website**, or **Mercado Libre or Amazon**. Post acquisition, the Quinio team focuses on increasing sales, making operations more efficient, and optimizing cost structures.

Quinio was founded by Juan Gavito, Iker Garay and Santiago Gavito, who have **extensive experience in e-commerce, marketing, private equity, venture capital, and building and scaling high-growth companies**. Additionally, Quinio has attracted world class talent from companies like Mercado Libre, Unilever, and Uber, and has a **seasoned software development team** with impressive experience building e-commerce solutions to automate key business decisions.

The team's experience has allowed Quinio **to achieve double-digit growth each month for its new portfolio of brands**. This initial traction underlines the enormous growth potential for acquired companies that have the right combination of expertise, technology, and capital. The company will **begin 2022 with a portfolio of 10 brands, which represents a USD\$10M revenue run rate**, and accelerate its acquisition pace to **establish Quinio as an industry leader**.

*"We are excited to participate in the fastest growing e-commerce region in the world. The Latin American market is worth \$105 billion and continues to grow at impressive rates. We estimate that there are over 100,000 sellers that fit our investment thesis, and that number is increasing every day. This makes it the perfect time to build on our momentum and help sellers grow their businesses or capitalize on their success,"* said Juan Gavito, CEO of Quinio.

*"Cometa is delighted to join Juan, Santiago, and Iker on their mission to catalyze the growth of Latin American e-commerce brands. In the few months since it launched,*

*Quinio has been gaining traction and already has surpassed our expectations. We are confident that the team is well positioned to take advantage of the enormous e-commerce potential in the region”, added the Cometa team.*

**About Quinio:** Quinio is a Mexican technology company that acquires and scales Latin American e-commerce businesses. Learn more at: <https://quinio.io>. Contact: [info@quinio.io](mailto:info@quinio.io).

**About Cometa:** Cometa is a venture capital firm that invests in early-stage technology companies serving Spanish-speaking markets. Cometa's portfolio of companies includes Bitso, Cabify, Glovo, Kueski, Gaia, Welcome Technologies, and Conekta. Learn more at: <https://cometa.vc>. Contact: [info@cometa.vc](mailto:info@cometa.vc).