/Carey

May 2022

XEPELIN GETS USD111 MILLION ON ITS THIRD FINANCING ROUND

Chile's Xepelin completes US$111 million financing round

Davide Montagner

16 May 2022

A slew of international and Latin American law firms has advised on Xepelin's US$111 million funding round, marking the Chilean fintech start-up's third capital increase in less than a year.

Gunderson Dettmer Stough Villeneuve Franklin & Hachigian LLP in Silicon Valley and San Francisco advised Xepelin.

Lawyers from five different Latham & Watkins LLP offices and Barros & Errázuriz Abogados in Santiago advised US equity group Avenir, while Chile's Carey represented local venture capital fund Manutara.

Chile Ventures relied on Aninat Abogados in Santiago, while Kaszek enlisted Ritch Mueller y Nicolau, SC in Mexico City.

European venture capital group Wellington Partners relied on Villarino and Ilharreborde in Santiago.

The deal closed on 2 May.

The Chilean start-up will use the proceeds from the funding round to fuel its expansion in other jurisdictions, particularly Mexico.

Founded in 2019, Xepelin supports companies by providing real-time financial information and integrated financial services with different data models, which intend to help companies reduce time spent on complicated financial procedures.

In January, Xepelin raised US$80 million in a financing round led by US investor Community Investment Management. That came only a few months after it received US$230 million from Chile Ventures Fondo de Inversión and Manutara Ventures. That deal marked the highest-ever Series A investment round obtained by a Chilean

This news alert is provided by Carey y Cía. Ltda. for educational and informational purposes only and is not intended and should not be construed as legal advice.

Carey y Cía. Ltda.
Isidora Goyenechea 2800, 43rd Floor.
Las Condes, Santiago, Chile.
www.carey.cl

start-up.

Counsel to Xepelin

Gunderson Dettmer Stough Villeneuve Franklin & Hachigian LLP

Partners Daniel Green and Lily Kim, and associates Eduardo Espinosa de los Monteros Pereda, Jamilah Mena and Oh Sung Kwon in Silicon Valley, and partner Bradley Krack in San Francisco

Counsel to Avenir

Latham & Watkins LLP

Partner Ben Potter in Menlo Park; associate Christian Hollweg in San Diego; associate Michelle Chern in San Francisco; associate Carlos Ardila in Washington, DC; and international associate Angelica de la Carrera in New York

Barros & Errázuriz Abogados

Partners Javier Díaz, Vicente Cordero and Lucas Marinovic in Santiago

Counsel to Manutara Ventures

Carey

Partner Francisco Guzmán and associates Andrés Latorre and Enzo Devoto in Santiago

Counsel to Chile Ventures

Aninat Abogados

Partner María Eugenia Sabbagh and associate Miguel Dumay in Santiago

Counsel to Kaszek

Ritch Mueller y Nicolau, SC

Partner Eduardo Triulzi Garciadiego and associate Marcelle Cohen Shehoah in Mexico City

Counsel to Wellington Partner s

Villarino and Ilharreborde

Partner Juan Andrés Ilharreborde and associates, Felipe Grez, Trinidad Rojas, Macarena Araya and José Pedro Ariztía in Santiago