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XEPELIN GETS USD111 MILLION ON ITS THIRD FINANCING ROUND

Chile's Xepelin completes US$111 million financing round

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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

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start-up.

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