Aventones, the Most Successful Ridesharing Platform in Latin America, is acquired by BlaBlaCar, the French US$100M-Funded Global Leader!

The Most Successful Ridesharing Platform in Latin America Announces its Deal with BlaBlaCar to Combine its Client Base and Strengthen their Global Network

Aventones, the Mexican start-up founded by three young outstanding entrepreneurs, has demonstrated impressive growth traction in the Latin American markets it operates, becoming a strategic asset for BlaBlaCar. Originally launched as a B2B service, the ridesharing company quickly expanded from Mexico to Latin America with guidance and support of Start-up Chile. As a part of its scaling of operations, Aventones was then backed by ALL Venture Partners as the lead investor, NXTP, and Fundación Chile during its first round of funding. Unveiling its key positioning, Aventones explored and discovered its potential by launching Rides, a peer-to-peer long-distance ridesharing platform. With this spin off, the team probed how to scale up the company’s impact. Its vision allowed for the company to win two government calls in 2013 and 2014 as a support from the high impact program of the Mexican National Entrepreneurship Institute (INADEM). Only this year, the Mexican-based company grew six fold in number of journeys serviced.

After several interactions, BlaBlaCar and Aventones have proven to be a perfect match. The two groundbreaking ridesharing companies complement each other’s success. This association allows Aventones to capitalize its solid market positioning and impressive growth traction in Latin America, while permitting BlaBlaCar to dive rapidly into new markets and thus consolidate its global strength.

“I am eager to start working with BlaBlaCar as they are proving its admirable ability for a rapid and agile global expansion”, mentioned Cristina Palacios surrounded by Ignacio Cordero and Alberto Padilla, all three founding partners.

The service is part of the collaborative economy which has a market value of $26 billion dollars only in the US. Given its substantial benefits and innovative approach, city-to-city ridesharing has become a growing trend in big cities around the world. The Mexican government has promoted its use as a way to better utilize the empty seats in passenger cars: while drivers save money on fuel and tolls and passengers find an alternative to share travel expenses as they get to meet new people.

“This exit provides the Mexican ecosystem with the kind of success stories it needs. It shows that an outstanding team with a disruptive and highly scalable model supported by the right investors...
can succeed. I look forward to working with BlaBlaCar in the next chapter of this endeavor” said Federico Antoni, Managing Partner of ALLVP.

About BlaBlaCar

Founded in 2006, the French company started in response to the low occupancy rate of cars on roads. In order to tap on unused seats, it created a social network to connect drivers and passengers who performed the same journeys. Since then, BlaBlaCar has extended to 18 countries with over 10 million users and helped transport more than 2 million persons per month, making it the world's largest ridesharing community.

In addition, the French company has had very positive externalities. From a passenger point of view, it has saved an estimate of $267 million dollars, allowed to have greater schedule flexibility (even last minute) and broaden the variety of routes. From an environment perspective, it has saved around 700,000 tonnes of CO2 in emissions and more than 200,000 metric tons of gasoline which equals approximately 100,000 trips around the world.

Along with this acquisition, the company has rapidly consolidated its global leadership after a US$100 million investment round backed by the investment funds Index Ventures, Accel Partners, ISAI and Lead Edge Capital.

About ALLVP

ALLVP - Antoni & Lelo de Larrea Venture Partners - founded by Fernando Lelo de Larrea and Federico Antoni in 2012, has sixteen highly innovative companies in its two investment funds. The fund is the most active early stage venture capital in Mexico which has gained ample experience in the Latin American mobility sector particularly by its investments in Aventones and Carrot, the most-growing car-sharing company in the world. The firm is a member of the Latin-American Venture Capital Association (LAVCA), the Mexican Private Equity Association (AMEXCAP) and Endeavor Investor Network.

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