Elevar Equity Invests in Mexican SME Lender Credijusto

Bogota, Colombia and Mexico City, Mexico, 20 September 2016 – Elevar Equity, a human centered venture capital firm, announced its investment in Credijusto, a financial technology startup providing convenient, transparent and affordable financing to the underserved small and medium enterprise (SME) market in Mexico. Elevar Equity III LP invested in a convertible note, the proceeds of which will be used to build out and scale Credijusto’s team and technology platform, grow the company’s loan portfolio, and expand geographically within Mexico. The company is planning to raise its Series A financing round in mid-2017.

Though SMEs account for over 98% of the economic units and 75% of employment in Mexico, they function in a challenging environment, underserved by traditional banks and subject to excessive interest rates from non-bank institutions. By enabling SMEs to secure affordable and timely financing, Credijusto helps these businesses grow, expanding access to employment for the majority of Mexicans whom they employ as well as enabling SMEs to access other formal sources of financing down the road.

In its second year of operations, Credijusto has quickly established a track record of strong growth and is backed by an impressive leadership team with clear vision and proven ability to attract seasoned talent. Elevar joins a group of institutional investors in Credijusto, including Victory Park Capital, City Hall Capital, Fourth Green Capital, Uprising Venture Fund, Flatiron Investors, M4Fund and other leading marketplace investors. Elevar’s investment in Credijusto is the firm’s fourth from Elevar Equity III in Latin America and 25th overall.

About Credijusto
Founded in 2015 by Allan Apoj & David Poritz, Mexico City-based Credijusto is a financial technology startup focused on lending to the underserved and rapidly growing small and medium enterprise (SME) market in Mexico. The company has brought together leading technology, operations and data to create a next generation small business lender that is built for the emerging markets. Credijusto is backed by Victory Park Capital, City Hall Capital, Fourth Green Capital, Uprising Venture Fund, Flatiron Investors, M4Fund and other leading marketplace investors.

About Elevar Equity
Elevar Equity, a human centered venture capital firm, invests in transformative and scalable businesses focused on customers in low income communities primarily in India and Latin America. The Elevar team spends a significant amount of time in the field to obtain ground up insights into the priorities, challenges, spending patterns and aspirations of underserved customers. These insights, when combined with market analysis, have translated into specific investment themes in financial services, education, housing and healthcare. The Elevar method of investing has democratized the provision of essential services for over 20 million low income customers, catalyzed billions of dollars of capital into 25+ companies led by world-class entrepreneurs and generated outstanding returns for investors.

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