

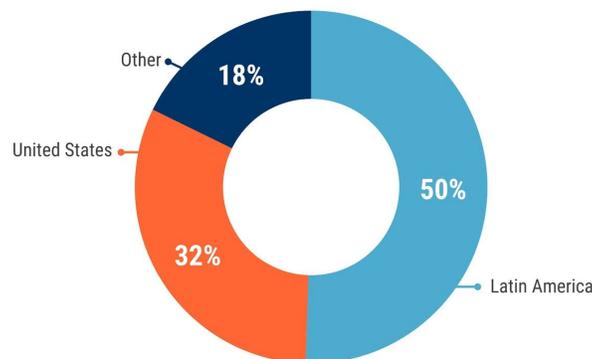
MITA VENTURES

MITA Newsletter - August 2018

State of the Market

- VC investment in Latin America hit an all time high in 2017 of USD1.1 billion, compared to approximately USD500 million in each of the five years prior to 2017. In this [article](#) Gonzalo Costa, Co-founder and Managing Partner at [NXTL Labs](#) discusses the increased inflow of capital and growing size of investment transactions. In the first quarter of 2018 over USD600 million were already invested in the region.
- According to [CB Insights' Latin America Tech Brief](#), non-US investors are paying more attention to Latin America. By number of unique investments, in 2012, 50% of the investors originated in the US, while in 2017 that number declined to 32%. 50% of the investors came from Latin America and 18% from other countries.

 **In 2017, Latin American investors participated in half of all rounds**
By number of unique investments into private tech companies, 2017



Source: cbinsights.com

 CBINSIGHTS

- In the latest [Monarch News](#), as well as in this more recent [New York Times article](#), MITA advisor Michael Camuñez talks about the **NAFTA negotiations** and post-election fallout in Mexico. While the bilateral talks between Mexico and the US with Canadian help created some momentum, Monarch and Michael says the jury is still out on whether we'll get to a final agreement, but for the first time in negotiations, the U.S. seems to be negotiating from a genuine posture to get to a 'yes.'

Startups to Watch

- Angel Ventures led a USD1.2 million investment in **Energryn**, a Mexican startup using patented hybrid solar technology to democratize consumer access to affordable green energy.
- E-Scooter company **Grin** is launching in Mexico City, a hot destination for new last-mile launches -- Postmates, Ofo, Mobike, and Didi Chuxing all recently expanded into Mexico. [Grin is part of](#) the current class of the Y Combinator accelerator program, and its founders include MITA friends **Segio Romo** and **Jonathan Lewy** of Investo.

MITA Team News

- A heartfelt "congratulations" to MITA Advisor **Michael C. Camuñez** on his recent [appointment to the Board of Trustees of the David and Lucile Packard Foundation](#). Through our work with Michael, we know him to be an ideal person to contribute to the powerful initiatives undertaken by the Foundation. Michael has a demonstrated history of commitment to community service, coupled with his resolute and exceptional work in fostering close ties between the U.S. and Mexico -- believing, as we do, that we are all stronger in unity. Please join us in congratulating Michael!
- Lynne was invited to attend the [China-US Venture & Investment Summit](#) in Santa Clara, CA on July 21. Organized by SVIEF (Silicon Valley Innovation & Entrepreneurship Forum), the summit brought together leaders and pioneers in entrepreneurship and investment from China and the U.S. to explore solutions to cross-border investment & trade. Principle themes were AI & Blockchain, both technical focuses of MITA's.
- On August 2, Lynne was a judge for the kick-off qualifying competitions in San Francisco for [Founders World Final 100: SVE Pitch Night](#). As a result of her participation, Lynne/MITA was named the Community Leader for Mexico by the Blockchain Founders Club, in order to organize the participation of Mexico's leading blockchain startups in the [FounderWorld Blockchain Impact](#) 2-day event, taking place September 7-8 in San Francisco.
- MITA, in partnership with **Plug and Play Mexico** at the Tec de Monterrey Campus Guadalajara and **StartupGDL**, organized the second [Investor Tec:Ed GDL](#) and MITA



SatelliteSessions on August 15th in Guadalajara. Almost 50 people participated in the day of presentations and discussions about the latest investing practices and technology trends.

Topics covered included:

- History of Silicon Valley and recent trends in venture tech investing
- Legal considerations of venture investing
- Experiences with fundraising in Mexico and Silicon Valley
- Tech Landscape Overview
- Artificial Intelligence and Machine Learning
- Technology and Healthcare
- Blockchain, D-Apps, and Cryptocurrencies
- FinTech
- Cross-Border & Global Perspective

Exits

- **Falabella**, the largest department store retailer in South America, [acquired 100%](#) of Mexican venture-backed ecommerce platform **Linio** for a reported US\$138m.
- **Petsy**, a petcare e-commerce platform, [merged with Mexican pet retailer Maskota](#). Details of the transaction were not made public, but represented exits for investors ALLVP and Mountain Nazca. Both companies will retain their independent brands, and the transaction underscores the potential of e-commerce and omni-channel retail in Mexico. Online sales in LatAm [are expected to grow](#) 19% in the next five years – well above the global average of 11% – and are foreseen doubling in value to \$118 billion in 2021.

Other — Mexico Tech in the News:

- St. Petersburg, Florida, based [Jabil Inc.](#) announced an [investment of USD16.1 million in a new plant](#) (article in Spanish) in the **Guadalajara Technology Park of Zapopan**. The 100,000 square meter plant will produce special parts for telecommunication devices and creates 800 new jobs.

Thank you's

- Thank you to the **Tec de Monterrey Guadalajara Campus** and **Mario Adrian Flores** for providing us their conference center for the MITA Investor Tec:Ed Session.

Asks

- Intros to potential LPs -- We're currently raising a USD30 million Fund, **MITA Fund II**. Introductions to potential LPs (investors) are greatly appreciated, as we look to complete our first closing at USD15 million. Please ask us for our Fund Presentation, if you'd like to learn more.
- Requests for invitations are now open for **MITA TechTalks** (February 10-12, 2019), and the [website has been updated](#) to reflect the preliminary agenda and themes for the summit. If you --- or someone you know -- would benefit from being a part of this

acclaimed event on cross-border tech innovation, please ask us about sponsorship and/or speaking opportunities.

Let's be Social: Like us on [Facebook](#), connect with [Lynne](#) and [Andreas](#) on LinkedIn, and follow us on Twitter ([Andreas](#), [Lynne](#)).

In Closing: MITA was the first fund to connect the Mexican startup scene with the ecosystem in Silicon Valley. We are strong believers that the innovation coming from Mexico and Latin America will escalate even more rapidly in the coming year.

¡Ándale!

Your MITA Team

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