

Latin America-based Conekta OXXO Pay Acquired by FEMSA

Client News

April 29, 2024

Gunderson Dettmer represented long-time client Conekta, a Latin America-based online payments platform, in the acquisition of its OXXO Pay business by FEMSA, a publicly traded brand of companies based in Mexico.

Conekta raised a Series A in 2016 led by FEMSA along with a partnership to offer OXXO Pay to thousands of businesses, contributing to the digital and financial inclusion of millions of people in Mexico. The company went on to raise a Series B financing in 2019. Digital@FEMSA will operate the OXXO Pay platform after the sale is expected to close later this year.

In the [announcement of the transaction](#), Conekta's co-founders stated (English translation), "We greatly appreciate FEMSA/OXXO for all its support and for giving us the opportunity to build a product that revolutionized electronic commerce in Mexico for seven years in which we helped thousands of businesses and millions of buyers with OXXO Pay...This new path will allow us to look to the future independently and restructure our organization to become the *fintech startup* that solves online payments in the country and in Latin America."

The Gunderson deal team was led by Dan Green and Francesca Crisera Ruiz, and included Damon Zhangchai, Alice Billmire and Alan Gao.

Companies

[Conketa](#)

[FEMSA](#)

Related People

Daniel M. Green

PARTNER

P +1 650 463 5210

Francesca Crisera Ruiz

PARTNER

P +1 415 801 4838

Damon Zhangchai

ASSOCIATE

P +1 650 463 5395

Alan Gao

ASSOCIATE

P +1 650 463 5323

Related Services

Late-Stage Company

Latin America

Mergers & Acquisitions

Public Companies

Featured Insights

FIRM NEWS

Gunderson Dettmer Commemorates 2025 Asian American and Pacific Islander Heritage (AAPI) Month

CLIENT NEWS

Brazilian Carbon Capture Company Mombak Announces \$30M Financing

CLIENT NEWS

Africa B2B OmniRetail Announces \$20M Financing

CLIENT NEWS

Glacier Announces Series A Financing to Expand Robot Recycling Fleet

CLIENT NEWS

Dataminr Announces \$100M Investment Led by Fortress Investment Group

CLIENT NEWS

Omnidian Announces \$87M Series C for Renewable Energy Performance

INSIGHTS

Splitting the Pie: How Savvy Founders Divide Ownership and Navigate Other Founder Equity Decisions

CLIENT NEWS

Chainguard Announces \$356 Million Series D Led by Kleiner Perkins and IVP

INSIGHTS

Client Insight: California AI Transparency Act

INSIGHTS

Client Insight: Prepare for BE-10 Benchmark Survey of US Direct Investment Abroad

INSIGHTS

Tech Brew Interviews Aaron Rubin in “Where the legal battle stands around copyright and AI training”

CLIENT NEWS

Latin America Fintech Belvo Announces \$15M Funding