

# Mexico-Based OCN Announces \$86M Series A Financing

Client News

July 15, 2024

Gunderson Dettmer represented Mexico-based client OCN, a rental car fintech, in its \$86 million Series A equity and debt financing. Operating in 22 Mexico states and South Florida, OCN offers gig workers new car rentals based on a weekly fee that includes maintenance and insurance, among other services.

The new financing was led by regional LatAm and US investors. Caravela Capital, Collide Capital and Great North Ventures led the equity side of the round. New York-based i80 Group led the debt portion of the raise. OCN will use the new capital to grow locally, expand internationally and to open upper management positions.

In the [announcement of the transaction](#), OCN's co-founder and Chief Executive Officer Mairon Sandoval said, "OCN is essentially a financial platform that offers accessibility for gig workers to have access to working capital that, because of their social economic background, credit score and other limitations, they wouldn't otherwise have access to."

The Gunderson Dettmer deal team was led by Dan Green and included Daniel Gallo, Juan Pablo Guzman Zaldua and Maria Jose Brinton.

Company

OCN

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