

Hi Ventures and Cometa Lead US\$9M Equity Financing of LatAm-Based R2

Client News

November 29, 2024

Gunderson Dettmer represented Hi Ventures with its co-lead investor Cometa in the US\$9 million Equity financing of R2, a Latin America embedded finance platform. R2 uses machine learning and transactional data to improve access to capital for SMBs in Mexico, Chile, Colombia, and Peru, enabling platforms like payment processors, marketplaces, and ride-hailing apps to offer financial services. The company will use the new capital to accelerate product development, integrate more platforms and invest in computing power to enhance its AI-based underwriting models.

In the [announcement of the transaction](#), R2 Co-founder and CEO Roger Larach said, “The equity investment from Hi Ventures and Cometa is a testament to our strong growth, best-in-class risk management, and the financial inclusion generated through our seamless, API-first integrations with Latin America’s leading platforms.”

The Gunderson Dettmer deal team was led by Brad Krack and included Daniel Gallo.

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