



# Bicycle Capital Leads Plata's \$405 Million Series C, \$5 Billion Valuation

Client News

April 16, 2026

Gunderson Dettmer represented [Bicycle Capital](#) as the lead investor in the \$405 million Series C financing of Plata, a leading digital bank with operations in Latin America. The round – which also included participation from new investors Qatar Investment Authority (QIA), BTG Pactual, and Valor Capital Group, as well as existing investors Kora, Hedosophia, Spice Expeditions, and Audeo Ventures – values Plata at \$5 billion, making it the region's most valuable privately held digital bank.

The raise quickly follows Plata's launch of full banking operations as Banco Plato in Mexico in March 2026. The launch of deposit and debit capabilities now allows Banco Plata to bring full-service digital banking to Mexican consumers for the first time.

“This round reflects investors' confidence not only in our execution to date, but also in the scale of the opportunity ahead,” said Neri Tollardo, Co-Founder and CEO of Plata, [in the announcement of the transaction](#). “We built a technology-led platform designed to broaden access to better financial services at scale. The launch of full banking operations in Mexico is a pivotal milestone — it expands our product range and gives us access to retail deposit funding, meaningfully strengthening our funding model for the next phase of growth.”

The Gunderson deal team was led by Adan Muller and Eduardo Espinosa de los Monteros Pereda.

[See more Gunderson work with Bicycle Capital.](#)

## Companies

Bicycle Capital

Plata

Qatar Investment Authority (QIA)

BTG Pactual

Valor Capital Group

Kora

Hedosophia

Spice Expeditions

Audeo Ventures

## Related People



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