

## **Merqueo gets international investment to boost its growth**

### **Endeavor Catalyst supports Merqueo in its new investment round**

- *Merqueo is a Colombian startup that achieved over 20 million-dollar sales in its operations in Bogotá and Medellín last year. The company currently provides 400 direct employments.*
  - *In its first year of operation Merqueo fund raised 5 million dollars.*
- *In January 2019, Merqueo closed a new investment round worth 14 million dollars. This round was led by Portland Private Equity group and had Endeavor Catalyst's participation as well.*

**February 2019-** Merqueo was launched in February 2017 inspired by the idea of revolutionizing the way people do their groceries. It became the first online supermarket focused in offering savings and convenience from the user's home.

**After two years, Merqueo, member of Endeavor Colombia's network, has been able to change the life of over 300 thousand Colombian homes** and has attained itself as one of the key players of the sector.

Merqueo operates with 4 highly qualified and optimized warehouses from which it delivers the groceries all over Bogotá and Medellín.

*"Our dream and goal is to offer Latin Americans a better life quality by bringing their groceries to their homes at the best price. Purchasing products online shouldn't be a privilege of a few people, it should be an alternative for everyone"* said Miguel McAllister, Endeavor Colombia's Entrepreneur and CEO at Merqueo.

**Merqueo managed to raise an investment worth 14 million dollars led by Portland Private Equity**, group with more than 20 years of experience and characterized by its entrepreneurial DNA. This fund is recognized for its ability to detect companies with great potential in South America and help them become the biggest business they dream of. In addition to Portland Private Equity, **Merqueo received the support of Endeavor Catalyst, the innovative co-investment fund of Endeavor**, set up to invest exclusively in Endeavor Entrepreneur-led companies.

*"This new capital injection will allow us to keep growing and revolutionizing the sector. Our goal is to always offer the best service at the best price. This is just the beginning of what we are building here"*, explains Miguel McAllister, Endeavor Colombia's Entrepreneur and CEO at Merqueo.

Merqueo was founded by the same group of entrepreneurs that created Domicilios.com, a company with presence in the biggest cities of South America, and one of the biggest success cases of digital entrepreneurship of the region.



**Miguel McAllister became Endeavor Colombia's Entrepreneur at the 83th International Selection Panel (ISP) held in Greece.**

### **About Endeavor**

Endeavor is a non-profit organization leading a high-impact entrepreneurship movement around the world. Endeavor promotes long-term economic growth and employment by mentoring and accelerating the best high-impact entrepreneurs worldwide.

Since 1997, when Endeavor was created by Linda Rottenberg and Peter Kellner, this organization has evaluated over 70.000 entrepreneurs and selected more than 1.825 of them, supporting 1.141 companies.

In 2018, the entrepreneurs that have benefit from Endeavor's programs, mentors and support have created over 1.5 million employments and generated earnings worth over \$15billion dollars. This high-impact entrepreneurs play a key role to inspire other companies as role models and hold the key to sustained economic growth.

### **About Portland Private Equity**

This private equity firm has invested in several businesses, one of the most notable one is the IGA Group which are the owners of Andrés Carne de Res, Kokoriko, Helados Mimos, among other assets.

This fund has 20 years of experience and has been intimately involved in building a number of successful emerging markets companies. In the process, they have learned how to scale some of these companies to become regional champions, and in certain cases, entities with global impact.