

Carao Ventures launches a fund to invest in early-stage startups from small and medium countries in Latin America

The fund will focus on investing in the most talented entrepreneurs from some of the most underserved markets by venture capital in the region.

SAN JOSE, SAN JOSE, COSTA RICA, July 3, 2021 /EINPresswire.com/ -- Carao Ventures, a leading regional venture capital firm based in Costa Rica,

announces the successful completion of the first closing of Carao Ventures Fund I, L.P., a new US\$35 million fund that will target investments in early-stage startups from small- and medium-sized economies in Latin America.



The fund will focus on investing in the most talented entrepreneurs from some of the most underserved markets by venture capital in the region and help them develop world-class technologies and innovative business models to disrupt traditional industries and create solutions for relevant human challenges.

The primary markets of focus for Carao Ventures Fund I, L.P will be Central America, the North Andean region (Colombia, Peru, and Ecuador), and the Dominican Republic. Also, Carao will target select opportunities in Argentina, Chile, and other small- to medium-sized Latin American countries, as well as Latin American founders based in the United States but with significant operations in the region.

Allan Boruchowicz, Founder and Managing Partner at Carao said "Thanks to the support of our investors, we will amplify our ability to channel capital and other valuable resources to a region that has outstanding startup potential but that has been historically neglected by venture capital. Our mission is to provide the most talented and committed entrepreneurs in the small and medium markets in Latin America, access to the necessary resources and opportunities to create valuable companies from and for the region."

The fund will invest in early-stage companies (Pre-seed through Series A rounds of financing) with a multi-step approach of investing early with the intent of participating in two to three

follow-on investment rounds in the best performing companies. Furthermore, although the firm accumulates relevant experience in a handful of industries, the fund will remain sector agnostic.

Carao secured this first closing of the fund with the support of a select group of regional and international investors, including the Inter-American Development Bank (IDB), the International Finance Corporation (IFC), and prominent family offices and high-net worth individuals from Central America, the United States, and South America. Subsequent and final closings will occur within the upcoming 12 months.

About Carao Ventures

Carao was founded in 2012 in San José, Costa Rica and is led by Allan Boruchowicz and Adrián García. It is a pioneering and leading early-stage venture capital firm in Central America with active investments in biotech, healthtech, fintech, artificial intelligence, construction technology, education, among other industries. Carao has a distinctive business model designed to invest in early-stage venture opportunities in small- and medium-sized emerging markets. Its differentiated investment approach combines best practices from early-stage venture capital firms, angel investor networks, venture building, and startup accelerator programs into a value proposition that serves both promising startups and sophisticated investors with an interest in having exposure to frontier markets through a regional partner.

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