

# Brazilian Fintech Celcoin Announces US\$125 Million Investment Led by Summit Partners

*Global growth equity firm partners with Celcoin to support its continued expansion and commitment to expanding financial access for Brazilian consumers*

BARUERI, SÃO PAULO, BRAZIL, June 21, 2024 /EINPresswire.com/ -- [Celcoin](#), a leading company in the [Banking as a Service](#) (BaaS) financial technology market, today announced a US\$125 million investment led by global growth equity investor [Summit Partners](#).

Summit has a long history of partnering with market-leading fintech companies, including EngageSmart (NYSE: ESMT), Corpay (NYSE: CPAY) and Calypso Technology. Existing investor Innova Capital is also participating in

the round, along with experienced financial technology executive John Coughlin, a former senior executive with Corpay. The new funding will support Celcoin's expansion plans as the company works to continue delivering new and innovative products to strengthen its leadership position in the BaaS and embedded finance market.



Celcoin, from left to right: Yuri Carvalho, CFO, Bárbara Possignolo, Legal Director, Adriano Meirinho, CMO & Co-founder, Marcelo França, CEO & Co-founder and Thiago Zaninotti, CTO.

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*Marcelo França*

Founded in 2016, Celcoin provides financial infrastructure services and solutions for banks, fintechs, and enterprise companies. Focused in three key verticals – payments, banking, and lending – Celcoin's offerings are designed to enable personalized embedded finance solutions for companies across any segment and stage of development. With over 400 customers in the financial industry and more than 5,000 non-financial companies, Celcoin combines market-leading technology, product innovation, and best-in-class security to support customers in building

financial offerings that serve the needs of their end-consumers.

Brazilian financial technology is among the most advanced in the world. In recent years, the Central Bank of Brazil has introduced groundbreaking innovations, including the instant payment system Pix, which was launched in October 2020. Pix transaction volume skyrocketed from zero to 5 billion monthly transactions in just four years. In 2021, the Central Bank introduced Open Banking, and over 22 million customers have already consented to share their data between participating financial institutions. Celcoin has become the leading provider of Open Banking solutions for licensed institutions.

“Celcoin's technology allows banks, fintechs and non-financial companies to introduce their own financial products and embed financial services directly into their ecosystems. We see this as the future of the financial sector, and we are excited to be part of this transformation,” says Celcoin CEO, Marcelo França. “With this funding, we plan to accelerate our investments in technology and innovation as well as evaluate both organic and M&A-driven growth opportunities.”

“Over the last several years, we’ve worked to identify technology companies that we believe are supporting economic development in Brazil through financial empowerment of the Brazilian consumer,” commented Alberto Reyes, an investor with Summit Partners. “We believe we have found such a company in Celcoin, and we are confident that our investment will continue to bolster this mission.”

This financing comes at a time of strong momentum for Celcoin, with the company recording US\$63 million in annual recurring revenue in the first quarter of 2024—a 140% increase compared to the same period last year. Celcoin processes over 200 million Pix transactions monthly, underscoring the robustness and reliability of their platform. In addition to the ongoing development of in-house products, Celcoin has successfully completed four strategic acquisitions since 2022: Galax Pay, specializing in billing and sub-acquiring solutions; Flow Finance, which provides credit infrastructure; Finansystech, a leading Open Finance startup; and most recently, Reg+, a regtech solution dedicated to supporting regulatory compliance.

“It is truly a privilege to partner with the impressive team at Celcoin during this phase of exciting innovation and expansion,” said John Coughlin, an Executive-in-Residence at Summit Partners who will join the Celcoin Board of Directors. “We have been impressed by the scalability of their platform and speed of new product innovation. We look forward to supporting Celcoin as the company continues to expand in Brazil and throughout Latin America.”

Christopher J. Dean, a Managing Director at Summit Partners, and angel investor Michael Esrubilsky join Coughlin on the company’s Board.

Innova Capital, which invested in Celcoin’s two most recent funding rounds, also participated in this financing. “Celcoin provides a technological infrastructure that allows its clients to take advantage of some of the greatest tailwinds in the payments landscape in Brazil, such as bancarization, emergence of instant payment methods, and Banking as a Service. We are excited to continue to support the Celcoin team, and work alongside Summit Partners and the other

shareholders,” said Marcel Vitor Santos, Managing Director of Innova Capital and Celcoin Board Member.

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#### About Celcoin

Celcoin was founded in 2016 as a Banking as a Service technology provider for business customers. Celcoin provides banking, credit and payments solutions and has more than 6,000 business customers connected to its platform. Celcoin is a B Corp certified company with a distinct focus on building products that make a significant social impact by expanding financial access for all Brazilian consumers.

Find out more: <https://www.celcoin.com.br/>

#### About Summit Partners

Founded in 1984, Summit Partners is a growth-focused investor that seeks to establish partnerships with category-leading businesses and executives, providing the capital and resources to accelerate their growth. Summit invests across growth sectors of the economy and has invested in more than 550 companies in technology, healthcare, financial services and other growth industries. A complete list of Summit investments can be found [here](#). Summit maintains offices in North America and Europe and invests in companies around the world. For more information, please visit [summitpartners.com](https://summitpartners.com) or follow on LinkedIn.

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