QuintoAndar raises R$ 250 million in series C investment round

Investment led by General Atlantic will enable QuintoAndar to accelerate national expansion and long-term partnerships with other real estate players

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QuintoAndar, the Brazilian start-up that created an innovative digital apartment rental platform, has secured R$ 250 million in a Series C funding round led by General Atlantic, a leading global growth equity firm. Existing investors also participated in the round, including Kaszek Ventures, Ruane, Cunniff & Goldfarb, Qualcomm Ventures and QED. The investment is intended to enable QuintoAndar to accelerate its expansion plans and consolidate its market leadership in residential rentals in Brazil.

The company was founded to improve the way people live in urban areas, with a platform designed to eliminate expensive bureaucracy and guarantor requirements for tenants, and to provide higher returns for landlords through a faster rental process and rental payments assurance. QuintoAndar began operating in São Paulo in 2015 and expanded to Rio de Janeiro in 2018. In October 2018, the platform logged an average of 2 property visits per minute scheduled on their inventory, a 300% year over year increase.

QuintoAndar co-founder and CEO Gabriel Braga commented, “We are changing the way people live, with less red-tape and much more flexibility, adapting their homes to their lifestyles. This is the beginning of a bigger transformation that will impact the way cities are designed.”

He added, “We have chosen General Atlantic because we believe it is the best possible partner for us, given our alignment in values, vision of QuintoAndar’s potential and our ability to create value on the way to get there.”

This new capital injection will enable QuintoAndar to consolidate its already-existing operations in Belo Horizonte, Brasília and Goiânia, and start new operations in Porto Alegre and Curitiba. The investment will also be used to create a partnership system with the country’s main real-estate agencies who will be able to use the platform to offer QuintoAndar’s renting experience to clients, both landlords and tenants.

“QuintoAndar addresses the key user pain points in a unique and efficient manner for this large and fast growing market. We are just on the cusp of major change in the rental market process in Brazil, and the QuintoAndar management team has the passion and talent to lead those changes,” said Martin Escobari, Managing Director and Head of Latin America for General Atlantic. “We are fully committed with the long-term vision of the company and very excited to support its future growth.”

Drawing from 38 years of experience investing in over 300 global growth companies, General Atlantic partners with entrepreneurs and management teams who are building leading, high-growth businesses. The firm has approximately US$28 billion assets under management as of June 30, 2018, and focuses on investments across four sectors: Consumer, Financial Services, Healthcare, and Technology.

General Atlantic has invested in digital marketplaces such as Airbnb and Uber; real estate tech companies like OpenDoor, Hemnet and Ziroom; and digital companies in Brazil including Arco Educação, XP Investimentos and Gympass.

About QuintoAndar

QuintoAndar’s platform offers a straightforward, simple and efficient experience for landlords and tenants to enter into long-term residential rentals in Brazil. It allows tenants to browse high quality listings, book visits and close the deal effortlessly, doing away with red-tape. Transactions closed on the platform come with rental insurance and QuintoAndar processes all recurring payments. Since foundation in 2013, QuintoAndar dealt with more than 60

thousand apartments and reached the main Brazilian cities. Investors include well known national and global venture capital funds. For more information on QuintoAndar please visit the website: www.quintoandar.com.br

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 130 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit the website: www.generalatlantic.com

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