



dLocal closes new investment, appoints Sumita Pandit as new COO, Jacobo Singer as President

April 2, 2021

Montevideo, Uruguay, April 2, 2021, [dLocal](#), a technology-first payments platform enabling global enterprise merchants to connect with billions of consumers in emerging markets, today announced \$150M in new investment. Alkeon Capital led the round alongside BOND, D1 Capital Partners, and Tiger Global. This latest investment follows the ones from General Atlantic, an early investor in the Company, and Addition.

"I am thrilled about this next era of growth for dLocal, the addition of new world-class investors, and what it means for our customers," said Sebastián Kanovich, CEO of dLocal. "This new investment combined with our strengthened leadership team will allow us to further focus on our customers' success."

In conjunction with the investment, dLocal has appointed Sumita Pandit as Chief Operating Officer. Prior to joining dLocal, Pandit was a Managing Director and Global Head of Fintech Investment Banking for J.P. Morgan. She brings nearly two decades of experience in investment banking, advising companies across verticals in fintech including payments, financial software, neo-banks, and insurtech. Previously, Pandit worked at Goldman Sachs. She received her MBA from The Wharton School at the University of Pennsylvania.

dLocal has also promoted its former Chief Operating Officer Jacobo Singer to President. Pandit will report to Kanovich and Singer.

"Sumita is a highly respected and accomplished fintech investment banker, and she's played a pivotal role advising some of the world's most successful fintech companies as they've scaled to become global leaders," Kanovich added. "We are excited to welcome her as our new COO, where she'll help steer dLocal's next chapter of growth and strengthen our position as an essential service for global merchants that rely on us to access consumers in emerging markets and accelerate their overall growth strategies."

"I am excited to join the team during a period of strong growth," said Pandit. "Sebastián and Jacobo have built a generational business. I am looking forward to partnering with them as we focus on delivering long-term value for our merchants, consumers, and partners."

"I am delighted about this new step for the company and looking forward to welcoming Sumita to the executive team," said Singer. "In my new role as the President of the Company, I will focus on continuous innovation on the technology front and the geographic expansion of our operations to ensure our customers' success and enable global merchants to connect with billions of emerging market consumers through one seamless platform."

Deepak Ravichandran, General Partner at Alkeon Capital, commented: "Emerging markets represent some of the fastest growth opportunities in digital payments, underpinned by a rising middle class and the rapid growth of e-commerce. However, as global merchants look to access these markets, they are often faced with a complex web of local payment methods, cross-border regulations, and other operational roadblocks. dLocal's unique platform empowers merchants with a single integrated payment solution, to reach billions of customers, accept payments, send payouts, and settle funds globally. We are excited to lead this investment round and to team up with Sebastián and the dLocal team, during an exciting phase of growth for the company."

Pandit will join dLocal in the coming days following the completion of her gardening leave with J.P. Morgan.

About dLocal

dLocal powers local payments in emerging markets connecting global enterprise merchants with billions of emerging market consumers in 29 countries across APAC, the Middle East, Latin America, and Africa. Through the "One dLocal" concept (one direct API, one platform, and one contract) global companies can accept payments, send payouts and settle funds globally without the need to manage separate pay-in and payout processors, set up numerous local entities, and integrate multiple acquirers and payment methods in each market. dLocal is backed by General Atlantic as one of its early investors.

More than 325 global merchants, including e-commerce retailers, SaaS companies, online travel providers, and marketplaces rely on dLocal to accept over 600 local payment methods, as well as issue millions of payments to their contractors, agents, and sellers in growth markets around the world. Some of dLocal's customers include Amazon, Banggood, Booking.com, Constant Contact, Didi, DropBox, GoDaddy, MailChimp, Microsoft, Spotify, TripAdvisor, Uber, Wikimedia, and Zara. Visit [dlocal.com](#) for more information.