# ***UNDER EMBARGO: Until March XX, 2022 (8:00am Eastern Standard Time)***

# **Clara and Mastercard Continue to Fuel LATAM Enterprise Growth Through Regional Expansion**

*Fintech powerhouse continues its meteoric ascent and will provide solutions in Colombia via its strategic partnership with global technology company, Mastercard.*

**MEXICO CITY, MAR. 24, 2022 /PRNewswire/ --** Clara, **the Latin American startup that recently achieved a one billion dollar valuation after a Series B investment round**, led by investment firm, Coatue; today announced, in partnership with global technology company Mastercard, the introduction and availability of its services and solutions in the South American country of Colombia, with the primary purpose of further expanding financial services accessibility in the region via versatile and efficient enterprise solutions.

Today’s Colombia announcement arrives soon after Clara’s recent expansion into the Brazilian marketplace during late 2021 and further solidifies the Mexico-based startup’s position as a global leader in end-to-end corporate financial solutions. During the last year, Clara has experienced an exponential growth rate of 100x and reported annual transactions equivalent to USD 13M. Backed by international investment firms including Coatue, General Catalyst DST Global Partners, monashees, Kaszek, as well as numerous prominent angel investors, Clara has become the fastest Latin American company to reach a much-coveted “Unicorn” startup designation.

For enterprise leaders in Colombia, Clara’s entrance into the region provides convenient access to Clara’s innovative corporate spending solutions, which simplify and manage financial transfers and payments via Clara’s proprietary corporate credit card. Furthermore, the introduction of Clara corporate spending management solutions in the Colombian marketplace was facilitated by an initial investment of USD10M and serves as a marker on the road to an eventual expansion into additional countries such as Argentina, Chile, Panama, and Uruguay, as well as further industry consolidation in Mexico and Brazil.

"As entrepreneurs, we at Clara are acutely aware of the unique needs of businesses in the region,” said Gerry Giacomán Colyer, CEO and co-founder, Clara. “The focus of our mission remains the same: To develop and gather technological tools and deploy them to all LATAM countries by making them affordable, efficient, and accessible, with the goal of successfully aligning enterprise growth with versatile and dependable resource management solutions.”

One of its greatest industry differentiators, that expedites its entrance and amplifies its presence in each new county, is Clara’s unique ability to seamlessly establish a versatile and robust financial infrastructure that can be scaled and deployed in each region locally and be further fortified by Mastercard’s secure payments network, without the need to engage additional providers. Through the [Mastercard Developers](https://developer.mastercard.com/) fintech portfolio, Clara gains access to Mastercard’s APIs, solutions, partners and programs via a single point of entry, helping Clara to grow and scale its business at a fast pace. This symbiotic relationship leads not only to an exemplary client experience, but also provides the highest level of accessibility to products and services internationally and locally, and for both physical and online enterprises. This formidable partnership was first publicly unveiled in October 2021 and has vastly accelerated the adoption of Clara financial solutions for more than three thousand companies of various sizes and industries, in Latin America.

**About Clara***Clara is an end-to-end corporate spend management solution for growing businesses in Latin America. The company is creating the future of how company finances are run and helping its customers be more successful. Clara’s credit cards, spend management solution, and bill pay platform are already being used by some of the most fast-growing startups and enterprises in LatAm.*

*Founded in 2020 by Diego García and Gerry Giacomán Colyer, Clara is backed by leading regional and global investors such as Coatue, General Catalyst DST Global Partners, monashees, Kaszek, A\*, ICONIQ Growth, Box Group, Global Founders Capital, Canary Ventures, Picus Capital, Avid Ventures, SV Angel, and notable angel investors.*

*If you want to know more about Clara, visit clara.cc*

***About Mastercard Incorporated***

*Mastercard is a global technology company in the payments industry. The company’s mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, Mastercard’s innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. With connections across more than 210 countries and territories, the company is building a sustainable world that unlocks priceless possibilities for all.*