



Mudar faz parte
da gente

Loft Raises \$100 Million in Series D-2 Funding at \$2.9 Billion Valuation

SÃO PAULO, 22 April 2021 – Loft, the largest and fastest-growing real estate platform outside of the US and China, today announced the closing of a \$100M Series D-2 funding round valuing the Company at \$2.9B and following on the heels of last month's \$425M Series D, which had been raised at a valuation of \$2.2B. Existing investors participated alongside a group of new institutional investors led by Baillie Gifford and including participation from Tarsadia, Flight Deck and others. Their support was complemented by several outstanding entrepreneurs and operators including, among others, the founders of Better Mortgage, GoPuff, Instacart, Kavak, and Sweetgreen.

"We're delighted to have the opportunity of welcoming long-term committed and highly knowledgeable investors to Loft for the second time in a month," said Mate Pencz, Founder and co-CEO of Loft. *"Even in just the short amount of time since our Series D, the diversity of perspectives and the wealth of collective experience across our investor base have provided innumerable insights enabling us to run faster with our existing plans and cover more ground in general. We look forward to our new investors' voices joining in these discussions for the years to come,"* added Florian Hagenbuch, Founder and co-CEO.

Ever since the Company's founding in 2018, Loft's marketplace and adjacent solutions have been underpinned by the only ground truth set of transactional data in the region, compiled and maintained by a tech team of currently more than 250 employees (30%+ of total headcount). Leveraging this data set in conjunction with the corresponding proprietary Automated Valuation Model renders Loft the only player in the market able to confidently predict pricing and liquidity for a given property, enabling unrivaled levels of transparency and accuracy for both home buyers and sellers.

In addition to optimizing and expanding the platform's transactional capabilities, Loft has been successfully integrating complementary adjacent value propositions. Mortgages, which debuted in mid-2020 as the first adjacent product offering, have since gained significant traction, earning Loft a spot among the top 3 mortgage originators in Brazil within a year after launch.

The \$100M Series D-2 funding brings the total amount of equity raised by Loft to \$800M. In addition, the Company has raised more than \$150M in debt financing through a series of publicly-listed real estate funds. Previous equity rounds, the most recent of which was a \$425M Series D financing in March 2021, have included investors such as Andreessen Horowitz, D1 Capital, Altimeter, CPPIB, DST, Monashees, QED, Tiger Global, and Vulcan, among others.

About Loft

Loft was founded in 2018 by repeat entrepreneurs Florian Hagenbuch and Mate Pencz with the aim of bringing Latin American real estate into the ecommerce age by developing online alternatives to analog legacy processes and leveraging data, deep engagement with the brokerage community and an MLS-like network to create transparency in highly opaque markets.

Loft actively maintains more than 15,000 property listings in approximately 130 regions across São Paulo and Rio de Janeiro, partners with more than 30,000 brokers and has generated more than 18,000 job opportunities in the construction and real estate service industries.

Loft is headquartered in São Paulo and has 700 employees, more than 250 of which work in technology and product roles. For more information, please visit www.loft.com.br.

Contact

Andreas Scholten
andreas.scholten@loft.com.br