



Mundimoto, the Spanish online motorcycle buying and selling start-up, raises 20 million euros for its international expansion

- The digital company already leads the industry in Europe and in just two years has experienced a 15-fold increase in its turnover: from €1M in 2019 to profits of €15M in 2021
- This capital injection, led by the international investment fund P101, and co-led by Autotech Ventures and Maniv Mobility, will allow the company to hire 50 engineers to implement technological improvements on the platform and grow internationally

Barcelona, February 9 2022. **Mundimoto**, the largest online motorcycle buying and selling platform in Europe, manages to raise **20 million euros in an investment round led by the international fund P101, and co-led by Autotech Ventures and Maniv Mobility**. This capital increase represents a decisive injection for the company, which plans to **hire 50 engineers and 250 new employees** and start its international growth plan throughout Europe.

The round is led by P101, one of the leading venture capital firms in Italy, with assets under management of more than 200 million euros, and which has already invested in Spanish startups such as DeporVillage, Colvin and Bipi. *"The outstanding performance of the last 24 months is in our opinion just the tip of the iceberg of what Mundimoto's stellar team can achieve in the motorbike sector, which has been left behind in the digital transformation that have touched consumer sectors across the board. We are convinced Mundimoto have all the ingredients to build a very strong, pan-European player that will transform the two-wheel industry through innovative ownership models and a more sustainable and circular value chain, starting from the great opportunity in the Spanish and Italian markets"* – Stefano Guidotti, Partner at P101. On the other hand, the round is completed by Autotech Ventures and Maniv Mobility participations, the largest mobility specialised funds in the United States and Israel, respectively.

The digital company, which was founded in Barcelona in 2019 by two friends, Alberto Fossas, a businessman and motoring expert, and Josep Talavera, an entrepreneur with a wide previous experience on creating several digital companies, such as Decowood, began its journey with an **initial investment of €500,000** - €250,000 by each of the co-founders- and today it already leads the sector in Europe.

Since its creation, Mundimoto has seen a 15-fold increase in turnover: **from €1 million in 2019 to earnings of €15 million in 2021.**

Josep Talavera, co-founder and Mundimoto's CEO, explains that: *"This capital increase is a unique opportunity to improve and adapt the platform's services for the growing demand, as well as to make the leap to Italy, the country with the highest volume of motorcycles in Europe, and to the Netherlands. 15% of our sales are already international and it is crucial for the company to be able to invest more resources in our expansion operations and hiring qualified staff to make it possible."*

mundimoto

Mundimoto is a 100% online, fast and safe service to buy and sell motorcycles through its website: **Mundimoto.com**. So, the company **offers sales facilities** as online valuation, secure and direct payment to the user's account, vehicle pick-up at home and free change of ownership, as well as purchase facilities.

Being an online platform allows important cost savings that result in **more competitive prices** compared to other companies in the sector. In addition, Mundimoto has an avant-garde workshop team to manage the previous reconditioning of the vehicles. Also, the company allows **flexibility in financing** and has a **delivery service to receive the vehicle directly at home**. The company acquires an average of 1000 motorcycles per month and, in the last year, Mundimoto has sold a total of 4000 vehicles.

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15% of Mundimoto's sales are already international and come from Poland and Holland. Nationally, 30% of sales come from Catalonia and 70% from the rest of Spain.

This financing round will allow for two new openings in Europe: in Italy and Holland, as well as further growth in Spain. Also, Mundimoto plans to start its international growth plan throughout Europe soon.

The company has recently moved into Panrico's former logistics centre in La Verneda, outside Barcelona, with more than 17,000m², where the headquarters and the logistics centre are located.

A project backed by successful entrepreneurs

With the goal of growing Mundimoto in Europe, Albert Fossas and Josep Talavera have surrounded themselves, from the beginning, with a team of expert entrepreneurs such as Alex Lopera, co-founder of VERSE and TipsterChat, as director of operations, and Pablo Fernández, co-founder of Clicars, as investor and advisor, among others.

In addition, Mundimoto has recently incorporated three new figures to carry out the expansion platform's next steps: Jordi Pellat, as VP of Engineering, Jacob Cañadas, as new CTO (Chief Technology Officer) and Jaume Civit as Chief Data Officer. All three have wide experience in globally successful digital companies such as Facebook, Snapchat, Typeform and Wallipop.

About Mundimoto

Mundimoto is the Spanish online motorcycle buying and selling start-up that offers a 100% online, fast and safe service. Created in 2019 by two friends, Alberto Fossas, and Josep Talavera, Mundimoto has become the largest online motorcycle buying and selling platform in Europe. The company acquires an average of 1000 motorcycles per month and in 2021 has sold 4000 vehicles. Located in Barcelona, it has 150 employees in Spain. Mundimoto plans to open an office in Milan, Italy, and in the coming months also in Holland and to continue its consolidation in Spain.



About P101 SGR

P101 SGR is one of the leading venture capital firms in Italy, investing in digital and technology-driven companies in Europe. Founded in 2013 by Andrea Di Camillo, it is supported by Azimut, Fondo Italiano di Investimento, European Investment Fund, Fondo Pensione BCC, Cassa Forense, as well as some of the main Italian entrepreneurial families.

P101 SGR currently manages two funds, as well as the first VC retail investment fund, developed in collaboration with Azimut Group. Managing assets for over € 200 million, P101 has invested in over 40 tech companies, including Obyn, Cortilia, Milkman, MusixMatch and Tannico.

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