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Solid Ventures invests in promising digital Colombian bank Bold.co

AMSTERDAM (November 16, 2020) – Solid Ventures has invested in Colombian FinTech Bold.co, a promising and fast growing digital bank focused on Small & Medium sized Enterprises (“SME’s”) in Bogota, Colombia.

Bold’s strategy is to become the leading digital bank focused in the underserved and emerging market for SME’s in Colombia.



Solid Ventures co-invested with amongst others Monserrate Ventures, some experienced local and European venture capital companies and the three most prestigious family offices from Colombia. The original fundraising target of an undisclosed size was quickly and easily oversubscribed and eventually capped.

Bold.co was founded in 2019 by successful CEO and serial fintech entrepreneur José Fernando Vélez and key members of his team of his previous fintech company PayU, which he successfully sold to Naspers Group.

Bold bank aims for Colombian market leadership in the underserved SME and micro merchant segment. Bold.co offers mobile and online-banking solutions at home, at work and at destination providing merchants with modern point-of-sale (POS) products designed to simplify every workday and generate more revenues easier.

José Fernando Vélez, Bold.co CEO & Founder, said: “This is an incredibly exciting next chapter for Bold. We set out in 2019 with the vision that online & mobile banking for entrepreneurs in Colombia should become easier and cheaper. So far, we have made great progress towards those goals.”

“With this funding we can take things to the next level and accelerate our national roll out of point-of-sale (POS) products and apply for a full banking license earlier than we had anticipated. I am immensely proud of what the Bold.co team has already achieved but think it is only a fraction of what we will now be able to do with the additional funding. We just took a big step forward in being able to deliver against our mission!”

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Robert Wilhelm, Managing Partner of Solid Ventures: “The combination of a driven serial entrepreneur with a proven fintech business model in an untapped, growing and large addressable market with a strong lead investor makes this a very promising investment.”

Solid Ventures team: Robert Wilhelm, Nicolas Magnus, Julia de Vries

Enquiries

For further enquiries, please contact Robert Wilhelm: rwilhelm@solidventures.nl

About Solid Ventures

Solid Ventures, founded in 2005 and successor of the NeSBIC Technology Funds, founded in 1997 by Robert Wilhelm, is an experienced tech growth investor with a combined track record of over 75 tech investments, with proven success investment stories like Versatel (NASDAQ / Tele2), Scarlet Telecom (Belgacom), Oxxio (Centrica / Eneco), Immidio (VMWare), Mirror42 (ServiceNow), BackupAgent (Acronis), etc.

Solid Ventures invests with leading and experienced venture & growth investors in Western Europe and Colombia in promising tech platform companies with home run potential.

Solid Ventures is regulated by the Authority Financial Markets (“AFM”) in the Netherlands and adheres to the guidelines set out by Invest Europe (investeurope.eu).

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