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minu, financial wellness company that revolutionizes how Mexican employees get paid, raises 6.5 million dollars, including from Bill Gates and Mark Zuckerberg

- One of largest seed rounds in Mexico's history, with the participation of QED Investors, Village Global, Next Billion Ventures and Mountain Nazca as well as several angel investors.
- minu offers a disruptive solution to the lack of liquidity during the pay cycle which affects millions of Mexican employees by offering them instant and 24x7 access to their earned wages, without having to wait for payday or to get a loan.
- Company empowers HR departments to improve the financial health of their employees

Mexico City, September 4, 2019.- minu, an employee financial wellness company, raised \$6.5MM, one of the largest seed rounds for any Mexican start-up. Investors include:

- **QED Investors**, leading fintech VC whose portfolio includes Nubank, Credit Karma, Avant, SoFi, Klarna, GreenSky, AvidXchange, Remitly, and QuintoAndar
- **Village Global**, social impact fund of Bill Gates, Mark Zuckerberg and Jeff Bezos
- **Next Billion Ventures**
- **Mountain Nazca**
- Round of angel investors that includes the founders of Cornershop and PayU.

minu solves employee's lack of liquidity with instant and 24x7 access to their earned wages through an app. The innovative solution, first of its kind in Latam, proven in US and UK markets, eliminates the need to access expensive loans to make it to payday.

"Mexico has a deep liquidity problem that affects millions. 75% of Mexicans live from pay check to pay check with no savings for contingencies, 33% get loans from family, friends or institutions to cover their recurring expenses and 71% recognize that their largest source of stress is financial worries." said Nima Pourshasb, CEO.

"The current options are complex, inadequate, and expensive, and promote a cycle of indebtedness that favors poverty. minu boosts employees' financial freedom with a disruptive, albeit simple solution: instant access to funds that you have already earned. Withdrawals are requested through our app and are received in the same payroll account, 24x7."

minu works closely with HR teams to improve the financial health of their employees, without having to change their payroll processes and at no cost for the companies. It is not a loan, and does not charge an interest rate. It charges a fixed \$2.00 withdrawal fee similar to an ATM. The platform design is based on choice architecture where HR teams can configure parameters, such as % of earned salary available for withdrawal, number of withdrawals per pay cycle, and minimum

withdrawal amount that guarantee that their employees can only make financial decisions that are right for them.

“Payroll will drastically change in the next 10 years, as workers demand, justifiably, access to earned wages – which legally belong to them - whenever they please,” concluded Nima. “minu will help companies respond to this demand.”

“The liquidity problem is particularly profound in Mexico,” said Matt Burton, QED partner, “and we believe that the experienced minu management team will lead this category and impact millions of lives positively.”

About minu

minu is a Mexican employee financial wellness company. Its mission is to improve the financial health of millions of workers, revolutionizing how they get paid. <https://minu.mx/>