

Blue like an Orange Sustainable Capital Fund announces a USD10 million equity investment in Tembici to foster expansion of micromobility in Latin America.

- *Investment provided by Blue like an Orange Sustainable Capital aims to support Tembici's growth, allowing the Company to increase the number of bikes, e-bikes and enter new cities and countries in Latin America*
- *Funding will contribute to the achievement of several United Nations Sustainable Development Goals, most importantly SDG 11: Make cities and human settlements inclusive, safe, resilient, and sustainable*

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Blue like an Orange Sustainable Capital has invested in the Series C equity round of Tembici ("Company"), alongside reputable international and local investors. Tembici is a leader in technology for micromobility in Latin America, focused on docked bike-sharing systems. Founded in 2010, the Company currently operates a fleet of 16k bikes across 12 cities in Brazil, Chile and Argentina, offering an affordable and clean transportation alternative to the population, with a current coverage of more than 3 million users.

Urban mobility is critical for sustainable development, particularly in cities where there is high population density, including capitals and large cities in Latin America. Tembici focuses on downtown locations with high traffic, near commercial and business centers, universities and tourist attractions, giving priority to urban roads with bike lanes and integration with other transportation modals, such as buses and subways. Given its shared network of bikes and e-bikes, the Company seeks to complement the public urban infrastructure and collaborate with the public sector in order to support the development of sustainable micromobility and smart cities. In many locations, Tembici is the first provider of bike-sharing services, with a strong innovation component combining leading technology and the best practices in the industry, which improves the user's journey experience.

The use of bikes as a mode of transportation in urban areas contributes to the reduction of greenhouse gases and chemical pollutants emissions into the atmosphere, providing benefits to the health of its users and the general population of the cities where it is available. In 2021, around 7 thousand tons of CO2 were avoided, and for each ton emitted, it is necessary to plant more than 7 trees to replace it. Besides being a clean alternative, Tembici offers an affordable and quality transportation to its users. Additionally, through Tembici's partnership with iFood (a Brazilian food delivery app), delivery couriers, an occupation that has significantly increased during the COVID-19 pandemic, can have access to e-bikes for more affordable prices, rest stops, and online training content on safety and road awareness. Only last year, the project made more than 1 million green deliveries.

"It is a great satisfaction to have Tembici as our first equity investment in Latin America and partner with Brazilian entrepreneurs truly committed to a better and more sustainable way of living", mentioned Cristina Penteadó, Managing Director and Head of Brazil of Blue like an Orange Sustainable Capital.

"We are seeking to expand the opportunity for sustainable mobility in cities, which provides great growth in the bicycle industry, in addition to environmental and social issues in the modal. For this reason, it's an honor to have Blue like an Orange Sustainable Capital among our investors, and it makes perfect sense for us as a company focused on financing sustainable projects", commented Tomás Martins, Tembici's CEO and co-founder.

With this equity round, Tembici aims to increase its fleet (bikes and e-bikes), expand to new cities and countries, invest in technology and data, and increase the last mile bike delivery business through partnerships. The expected development outcome of this transaction supports several United Nations Sustainable Development Goals, including but not limited to SDG 11 (make cities and human settlements inclusive, safe, resilient, and sustainable), SDG 1 (end poverty in all its forms everywhere), and SDG 12 (ensure sustainable consumption and production patterns).

About Blue like an Orange Sustainable Capital

Blue like an Orange Sustainable Capital finances companies and projects that offer both strong risk-adjusted returns and positive social impact in support of the United Nations Sustainable Development Goals. Blue like an Orange Sustainable Capital focuses primarily on financing sustainable infrastructure, technology services, social infrastructure, agriculture, and financial inclusion. The Company strives to foster inclusive and sustainable growth while providing market-based financial returns. The Managing Partners are Bertrand Badré, Rashad Kaldany and Emmanuelle Yannakis.

For more information: <https://bluelikeanorangecapital.com/>

About Tembici

Tembici is the leading micromobility company in Latin America, responsible for more than 60 million trips with bicycles in the main Brazilian capitals, such as Rio de Janeiro, São Paulo, Salvador, Recife, Porto Alegre and Brasília in addition to Santiago, in Chile, and Buenos Aires, in Argentina. Considered one of the most promising and innovative startups in the country, by the list of 100 Startups to Watch (2020 and 2021), over the past few years the company has accompanied the exponential growth of the micromobility sector in the world and, due to its business model and quality of its product, it registers solid growth and directly contributes to consolidate the bicycle as a mean of transportation in the cities where it operates. This year, the founders of Tembici became part of the Endeavor entrepreneurs network, receiving support from the organization to continue growing at an accelerated pace.

For more information: <https://www.tembici.com.br/>

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