

Mercado Libre announces investments in Mercado Bitcoin and Paxos, references in cryptocurrencies digital assets management

January 20 2022

- *Operation reinforces the company's presence in the crypto universe, boosting its development and adoption in the region.*
- *Paxos powers the Mercado Pago cryptocurrency transaction experience for its Brazilian users.*

MONTEVIDEO, Uruguay, Jan. 20, 2022 (GLOBE NEWSWIRE) --

Mercado Libre (Nasdaq: MELI) acquired shares in the 2TM Group, parent company of [MercadoBitcoin.com](#) among others in its blockchain-based portfolio, and made a strategic investment in Paxos, a leading regulated blockchain infrastructure platform that powers the Mercado Pago cryptocurrency experience in Brazil. The investments, whose values were not disclosed, reinforce

Mercado Libre's commitment to the development and use of crypto assets and blockchain technology in the region. With the investments,

Mercado Libre also intends to stimulate the regional ecosystem, allowing it to offer increasingly relevant products and services to Latin American entrepreneurs and users, who are at the heart of its strategy.

[MercadoBitcoin.com](#) is Latam's leading digital assets exchange and Paxos is a global leader in the crypto space and the current partner of

Mercado Libre in the region. Since December, through this partnership with Paxos, Mercado Pago has been offering Brazilian users access to buying, holding and selling cryptocurrencies (Bitcoin, Ethereum and stablecoin USDP) through their digital accounts, with transactions starting at only R\$ 1 (less than US\$ 0.20).

Mercado Libre has been closely following the evolution of digital assets and blockchain technology around the world. These partnerships and investments are just another example of the multiple steps taken to engage in this dynamic ecosystem. "As a leading technology company, we are actively evaluating the various innovations and opportunities around this market as it evolves, aiming to be a core participant in this disruption. digital assets and blockchain technology represent a unique, global and collective phenomenon that breaks barriers and creates a level, open playing field for all users to achieve economic

empowerment, which is very aligned with our mission as a company,” highlights Andre Chaves, Senior Vice President of Strategy and Corporate Development for Mercado Libre.

“We are excited to have Mercado Libre joining 2TM and MercadoBitcoin.com as a shareholder. As a key player in the Latam tech and financial services industries, Mercado Libre can have significant impact in the further development of crypto and blockchain in the region, and we are excited to explore and work closely with the company to this end in the future,” says Daniel Cunha, Executive Vice President of Corporate Development at 2TM Group.

Walter HSSERT, Head of Strategy at Paxos, added: “Mercado Libre was the first major platform to bring crypto and stablecoin access to its users in Brazil. This investment is a strong signal of the company's dedication to leading mainstream adoption of digital assets across LatAm. We are thrilled to have Mercado Libre as a partner and investor.”

Aligned with its purpose of democratizing commerce and financial services, Mercado Libre sees these initiatives in the crypto space as additional paths to improve the experience of its users, contributing to financial education and facilitating access to new opportunities for financial growth, including those who are outside the financial system. “2TM and Paxos share this vision and our conviction to continue innovating to offer solutions which improve people's lives, generate value and drive the development of our region. We want everyone to be able to access the digital assets market in a simple and transparent way, this is our goal,” adds Andre.

Through the Meli Fund, its Corporate Venture Capital arm, Mercado Libre invests and actively engages with its portfolio of outstanding and innovative companies while also unlocking synergies with its wide array of interconnected business units. It is this vision that guarantees its key role within the entrepreneurial ecosystem of Latin America, where it directly impacts hundreds of thousands of entrepreneurs and micro and small businesses.

About

Mercado Libre

Founded in 1999,

Mercado Libre (NASDAQ: MELI) is the leading e-commerce and digital financial services technology company in Latin America, with a presence in 18 countries. It offers a complete ecosystem of solutions so that individuals and companies can buy, sell, advertise, obtain credit and insurance, collect, send money, save, and pay for goods and services both online and in physical stores.

Mercado Libre seeks to democratize commerce and financial services in Latin America, a market which offers great opportunities and high growth potential. It applies world-class technology to design intuitive solutions adapted to the regional culture to transform the lives of millions of people in the region. More information at <http://investor.mercadolibre.com/>

About 2TM Group

The 2TM Group is a Brazilian crypto native holding company managing a range of digital asset services and solutions. Mercado Bitcoin, Latin America's largest cryptocurrency exchange, is the crown jewel in its portfolio. In the first five months of 2021, the exchange processed transactions totalling almost \$5 billion in volume. Sister companies include Meubank, a multi-asset wallet and account service currently waiting for a Brazilian Central Bank license, Bitrust, a qualified digital custodian, Clearbook, an equity crowdfunding platform, MBDA, an asset tokenizer, Mezapro, which provides services to institutional investors, the Blockchain Academy, the group's educational arm. For more information, visit: www.2tmgroup.com

About Paxos

Paxos is the first regulated blockchain infrastructure platform. Its products are the foundation for a new, open financial system that can operate faster and more efficiently. Today, trillions of dollars are locked in inefficient, outdated financial plumbing that is inaccessible to millions of people. Paxos is replatforming the financial system to enable assets to instantaneously move anywhere in the world, at any time, in a trustworthy way. Paxos uses technology to tokenize, custody, trade and settle assets. It builds enterprise blockchain solutions for institutions like PayPal, Interactive Brokers, Mercado Libre, Bank of America, Credit Suisse, Societe Generale and ABN AMRO. Paxos is a top-funded fintech company with more than \$540 million raised from leading investors including Oak HC/FT, Declaration Partners, Mithril Capital and PayPal Ventures. With offices in New York, London and Singapore, Paxos takes a global approach to modernizing the financial system.

Press information:

Mercado Libre

Vanessa Rivas: vanessa.vrivas@mercadolibre.com.mx
www.investor.mercadolibre.com

2TM Group

Evando Nogueira: evando.nogueira@agencia.pub | + 55 11 99655-1169
Valeria Masson: valeria.masson@agencia.pub | + 55 11 95651-7474

Paxos

Becky McClain: bmccclain@paxos.com



Source: MercadoLibre, Inc.