

Pagaleve fintech raises USD 30 million in new funding round in Brazil

The round was led by **OIF Ventures**, from Australia, and **Sun Hung Kai & Co**, one of Asia's most prominent alternative investment platforms.

São Paulo, October 8, 2025 — **Pagaleve**, a Brazilian BNPL fintech - that enables consumers to pay for their purchases in installments - announced today it has raised **USD 30 million** (BRL 160 million) in a Series A2 round that combines equity with contributions to the company's debt (FIDC) structure. The round was led by the Australian **OIF Ventures** (which has been investing in Pagaleve since inception), with co-lead of **Sun Hung Kai & Co**, one of Asia's largest alternative investment platforms.

With this raise, Pagaleve adds **Sun Hung Kai & Co**, **Credit Saison**, and **Endeavor Catalyst** to its cap table. In addition to new investors, there was also strong participation from existing shareholders looking to strengthen their positions. A total of 12 current shareholders also participated in the round, including Salesforce Ventures, BB Ventures (CVC of Banco do Brasil), Founder Collective, and others.

Pagaleve's debt vehicle (FIDC) was originally structured in 2024 to support healthy, sustainable growth and includes participation from **Verde Capital** (from seasoned investor Luis Stuhlberger) and **Credit Saison**.

“We have already started 2025 with a positive EBITDA and expect to end the year with a very solid profitability position. This round gives us the resources to accelerate innovation and launch products that transform the consumer shopping experience while strengthening our retail partners. The result is clear: more repeat usage (recurrency) and an increasingly consistent presence among Brazil's largest retailers,” said **Henrique Weaver, CEO and co-founder of Pagaleve**.

Company growth and products

Founded in 2021 by Weaver — formerly at McKinsey, Coca-Cola, and Uber — and Michael Greer, formerly at **Zip** (an Australian BNPL unicorn), Pagaleve operates under the BNPL (Buy Now, Pay Later) model, targeting a large amount of Brazilians

who don't have credit cards. The company allows consumers to pay installments by **Pix** - the direct debit payments platform created by the Central Bank of Brazil, somewhat similar to the FedNow in the US.

According to Brazilian Credit Information Service (SPC), **79% of Brazilians pay for purchases in installments**, while **38% do not have a credit card**. Also, even among cardholders, many of them face low credit card limits that make larger purchases difficult. This dynamic creates a strong fit for BNPL solutions in Brazil, further accelerated by the rapid adoption of Pix.

Its flagship product is a Pay-in-four (biweekly), interest-free option, directly integrated via API with retailers' checkouts. They also offer monthly installments (up to 12 with interest) and an innovative product called "Pay Anywhere", in which consumers can split any Pix payment, even in non-partner retailers.

Pagaleve already partners with more than **10,000 retailers** — including market leaders such as AliExpress, Temu, Soma Group (Reserva, Farm), Haste Group (Diesel, Coach), Vivara, and the recent addition of Shein — and has a consumer base of over **5 million users**.

In the last 12 months, Pagaleve processed approximately **10 million transactions**, with annualized **TPV** of **USD 570 million** (BRL 3 billion) — four times last year's level. Revenue grew sixfold over the same period, and the company expects to reach **USD 100 million** (~ BRL 500 million) in annualized revenues by the second half of 2026.

"One of the most important drivers of our growth is our base of repeat users. After their first purchase, 62% of consumers make a second transaction. Repeat customers account for 75% of our revenue," Weaver added. "This loyalty is why we believe the Pagaleve brand is on track to establish itself as the default choice for installment payments for Brazilian consumers."

Technology and risk management

With a team heavily focused on technology (about one-third of the headcount), Pagaleve has built a proprietary, AI-native risk and transaction-security platform. The company maintains an **approval rate of 70%** and a delinquency rate of just 2%.

Pagaleve has also developed one of Brazil's most innovative credit decisioning engines, achieving a **KS coefficient of 45% for new users** — a statistical measure of a model's ability to separate good from bad payers. Typical market practices are

20–25%. This performance is driven by an AI-first approach and the use of expanded data sources, including SKU-level purchase data and device-level information.

Investor statements

“We led this round because we are convinced of Pagaleve’s ability to redefine payments in Latin America. The team’s execution and a value proposition that empowers merchants and consumers truly stand out,” said **Jerry Stesel**, co-founder and General Partner at **OIF Ventures**.

“As co-lead, we see Pagaleve removing structural frictions and unlocking value for consumers and retailers. Brazil’s BNPL market represents a significant long-term opportunity, and Pagaleve is positioned to capture that potential,” said **Gary Chan**, Managing Director, Private Equity at **Sun Hung Kai & Co.**