

TITULO: Chilean startup Wareclouds announces \$1.2m capital increase				
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Imagen 1/1

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Chilean startup Wareclouds announces \$1.2m capital increase

Chilean logistics startup Wareclouds has received an investment of \$1.2 million through a capital increase and the issuance of Series Seed preferred shares.

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The investors in the company's latest funding round were CLIN Fondo de Inversión Privado, Plug and Play Venture Group, in addition to other local and foreign investors.

The capital raise brings the valuation of the company to \$8.5 billion.

The company's business model is based on an online platform that connects small and medium-sized enterprises that are looking for a place to store their products with the owners of the homes where the stock is kept.

The latter is in charge of putting together the order and sending it through the delivery service that the SME has contracted.

"In Wareclouds we store and assemble your orders close to your customers so they receive them cheaply and quickly," the company says on its website.

The company is looking to use its capital raise to expand its operations into Mexico.

DLA Piper advised Wareclouds on the capital raise, with a team led by partner Matías Zegers, with corporate associates Pilar Ay and José Tomás Musalem.

CLIN Fondo de Inversión Privado was advised by Chilean law firm Guerrero Olivos.