

Online Real Estate Site Properati Raises Seed Funding to Expand Throughout Latin America

Properati Raises Seed Funding To Further Latin American Expansion including Brazil

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Based in Buenos Aires, Argentina, Properati, the online and mobile solution to the Latin American real estate market, today announced it has raised an undisclosed amount of seed funding from experienced institutional and angel investors. The Company will use these funds to continue its pan-regional expansion, particularly in the Brazilian market where it will add local talent to grow its realtor and user bases.

Drew Meyers, a founding partner at GroupArgent, a new investor, said, "The combination of a significant market opportunity, a proven business model, an experienced management team in the Latin American online real estate sector and a differentiated user experience make Properati an extremely attractive investment for GroupArgent's GALA investment fund and we are excited to work with management to expand the Properati solution throughout Latin America."

Properati is led by the pioneers of the original multi-vertical search engine for real estate, employment and autos in Latin America, Sumavisos/Somanuncios, which reached 30 countries and 10 million users per month. Properati focuses purely on real estate, bringing users an uncluttered experience for conducting their real estate searches online. The Company has established its online presence in Mexico, Colombia, Argentina and Chile and recently opened Brazil.

Gabriel Gruber, Founder and CEO of Properati, said, "We continue to position Properati as the top of mind online destination in Latin America for residential real estate. Our clean user interface and relevant listings surrounded by insightful data and local flavor are a fresh approach for consumers searching for real estate online in Latin America. Realtors continue to be impressed by Properati's ability to generate quality leads for their property listings."

About Properati

Properati is the leading real estate marketplace in Latin America providing consumers seeking homes, apartments and condominiums with enhanced search capabilities complete with price, property and neighborhood data and information. By being the destination of choice for home buyers and renters, Properati generates highly qualified leads for realtors at the critical purchase decision point. Properati currently serves the markets of Brazil, Mexico, Argentina, Colombia and Chile. For more information, visit <http://www.properati.com>

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The Real Estate Marketplace for Latin America

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