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DEAL ANNOUNCEMENT | NextGen Mobility Fund

57 Stars NextGen Mobility Fund Invests in Tembici

57 Stars LLC, an independent global alternative investment firm focusing particularly on high-growth sectors often driven by technological innovation, is pleased to announce its investment in **TB 1 Holdings Limited** (“Tembici”), the largest bikeshare operator in Latin America. The investment was made by **57 Stars Global Opportunity Fund - NextGen Mobility Fund, L.P.**, the firm’s dedicated strategy investing in next generation sustainable transport solutions, alongside Valor Capital Group, a leading Latin America-focused venture capital firm.

“The opportunity to invest in Tembici was compelling: the company has a dominant 80% market share in Latin America, with its broad network of docking stations putting it in a position of strength and high visibility,” stated 57 Stars’ Managing Director Bernie McGuire, “By establishing a partnership with Itaú, one of the largest banks in Brazil, Tembici has been able to establish itself very rapidly, similar to what we have seen with Citi Bike in New York City.” John Engel, 57 Stars’ Managing Director, added, “Rapid urbanization across Latin America has created a tremendous need for micromobility solutions and a USD 12 billion addressable market. 57 Stars’ established global presence and deep expertise allow us to identify and invest in companies like Tembici that address the needs of growing urban populations for sustainable transportation solutions, reducing carbon emissions and contributing towards achievement of U.N. Sustainable Development Goals.”

About TB 1 Holdings Limited (“Tembici”)

Founded in 2010 with the sponsorship of Itaú, Tembici is the leading micromobility company in Latin America. It is responsible for more than 2.5 million bicycle rides in the largest urban centers in Brazil, such as Rio de Janeiro, São Paulo, Salvador, Recife, and Porto Alegre, in addition to Santiago in Chile and Buenos Aires in Argentina.

As the micromobility sector has grown over the past few years, Tembici’s sustainable business model and rapid growth have placed it as the dominant player in the Latin American market. One of the factors driving Tembici’s success is its connection to public transit in urban centers, where first-last mile commuting solutions are needed to complement limited public transportation access.

The company has signed long-term partnerships with municipalities and sponsors, creating a unique competitive advantage and proving the sustainable unit economics of its docked solution. Tembici's cost-effective model allows it to offer pricing that is significantly lower than public transit, and such affordable micromobility solutions will be crucial for the region as it looks toward the future beyond COVID-19.

With sustainability at the core of its mission, Tembici sends its customers individual summaries of the carbon emissions they reduce by using its service, encouraging ridership. The company has also sought to use artificial intelligence to optimize its fleet management, aiming to raise bike availability to 98% during peak usage times and further decreasing overall carbon footprint.

About 57 Stars NextGen Mobility Fund

57 Stars' NextGen Mobility Fund is the firm's dedicated strategy investing in next generation sustainable transport solutions. The fund seeks to capture outperformance by investing in some of the most compelling opportunities from industry disruptions across the multi-trillion-dollar global mobility value chain, accelerating transition to a low-carbon future. The fund leverages 57 Stars' presence and relationships across the international private equity and venture capital ecosystems to invest in key global markets across four main themes in next-generation mobility: mobility-as-a-service, autonomous driving, connectivity and data, and electric vehicles.

About 57 Stars LLC

57 Stars is a globally focused, independent alternative investment manager with more than USD 4 billion in commitments raised and managed, and approximately two dozen professionals in six locations across the globe. Founded in 2005, the firm seeks to generate superior risk-adjusted returns by investing in high-growth sectors of the global economy that are driven by secular tailwinds, disruptive forces, and technological innovation, adaption, and adoption. 57 Stars executes its investment strategy within a sustainable development framework.

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