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Stone announces R\$ 2.5 billion investment in Banco Inter



On May 24th, Brazilian fintech Stone announced a R\$2.5 billion investment agreement with Banco Inter through a follow-on public offering held at B3. Stone will now hold a 4.99% stake in the bank, as well as a seat in its board of directors and the right of first refusal in case of an eventual change in Banco Inter' control for a period of six years.

J.P. Morgan S.A. served as the financial advisor to Stone and notable law firms Spinelli Advogados and Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados served as its legal advisors. **Banco Inter, respectively, was legally assisted by full-service giant Demarest Advogados.**

Banco Inter and Stone are also exploring partnership opportunities following the investment, such as bringing merchants and the integration of payment services through mobile devices to Intershop, as well as the increase of Stone's working capital and investment partnerships through Credit Receivables Investment Funds (FIDCs).

“Inter and Stone shall commit to their best efforts to initiate a discussion in order to explore business opportunities that can leverage the strength of both companies to create an ecosystem that connects buyers to sellers, which will be benefit from the best financial products and a large sales channel.”, states Helena Lopes Caldeira, the CFO of Banco Inter.

