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### B3 snaps up majority stake in Brazilian digital payments platform

Latin Lawyer Editorial Team



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Campos Mello Advogados has helped Brazil's B3 stock exchange acquire a majority stake in local digital payments platform Shipay Tecnologia for 37 million reais (US\$7 million).

Cescon Barrieu advised Shipay on the transaction, which was signed on 26 August.

B3 obtained a 62.45% stake in the company through the deal, strengthening its position in Brazil's fast-growing digital payments market.

The deal involves a call option allowing B3 to acquire the remaining interest in Shipay by 2030, dependent on meeting Shipay's performance targets.

Shipay's co-founders and other institutional investors currently own the remaining shares.

**This acquisition adds to recent activity in Brazil's financial services and payments sector. In August, e-commerce platform Olist acquired fintech Flip for 90 million reais (US\$16 million), integrating credit products into its SME services, with Lefosse advising Olist and Bronstein, Zilberberg, Chueiri & Potenza guiding Flip. In July, fintech NG.Cash raised 150 million reais (US\$27 million) in a Series B round led by New Enterprise Associates to expand its digital banking platform, with Veirano Advogados and Gunderson Dettmer Stough Villeneuve Franklin & Hachigian LLP advising NG.Cash and Foley & Lardner LLP and Demarest Advogados representing the investor.**

Counsel to B3

Campos Mello Advogados

Partners Renata Amorim and Luciana Martorano, and associate Gabriel Carvalho

Counsel to Shipay Tecnologia

Cescon Barrieu

Partner Fernando Pinto Xavier Filho and associate Giovanna Ragazzo