



Ualá Raises \$195M in Funding Round Led by Allianz X to Scale its Financial Ecosystem Across Latin America

Buenos Aires, Argentina and Munich, Germany, March 4th, 2026.- Ualá, the Latin American neobank, has raised \$195 million in equity financing led by [Allianz X](#), the strategic investment arm of Allianz Group.

The transaction builds on the companies' long-term partnership to scale embedded insurance solutions across the region. New and existing investors also participated in the round, including [Stone Ridge Holdings Group](#), [Tencent](#), [TABLE Holdings, L.P.](#), [Soros Fund Management LLC](#) and [D1 Capital Partners](#). The investment values the company at \$3.2 billion on a post-money basis, reflecting strong conviction in Ualá's business model and growth trajectory.

The new capital will accelerate Ualá's growth and expand its financial ecosystem across Latin America. Today, the company serves more than 11 million customers and operates with full banking licenses in all its markets.

Through a single mobile-first platform Ualá provides a fully digital bank experience including debit and credit cards, lending, investments, insurance, and merchant acquiring.

This follow-on investment also deepens the partnership between Allianz and Ualá, supporting Allianz's strategy to expand its digital footprint and diversify distribution in Latin America — a priority growth region — while enabling Ualá to scale new financial verticals. By combining Ualá's regional scale with Allianz's global insurance and investment expertise, the companies entered the insurtech space in Argentina in 2026 with the launch of fully digital Life and Personal Accident insurance products within the app, generating more than 300,000 quotes within weeks. Products offer simple, transparent and customizable coverage with instant issuance and fixed pricing, demonstrating how insurance can be seamlessly embedded into everyday financial experiences.

"We are building the most comprehensive and innovative banking platform in the region, and we are grateful for the continued trust of our investors. We are proud to deepen our partnership with Allianz X as well as existing and new investors. Latin America remains one of the most under-invested regions in the world, yet the demand for financial services is huge with an abundance of talent and ambition to match" said Pierpaolo Barbieri, Founder and CEO of Ualá.

"The next wave of financial services will be built around digital ecosystems that combine banking and protection. We are convinced the future of insurance will not be sold, it will be embedded into everyday financial journeys. Latin America offers a rare mix of scale, digital momentum, and significant underinsurance. And Ualá sits at the center of that shift. For Allianz, this partnership is about more than capital; it is our deliberate move to integrate

protection into the financial lives of hundreds of millions of people and shape the next generation of financial infrastructure” said Dr. Nazim Cetin, CEO of Allianz X.

In Argentina, nearly one in five adults use Ualá’s platform. Mexico has emerged as a key growth engine, with active customers increasing by 7% month-over-month since the company obtained its banking license. Together, these markets highlight the opportunity to expand access to modern financial services in economies with high smartphone penetration and low levels of financial inclusion.

In 2024, Ualá closed its [Series E funding round](#), which ultimately totaled \$366 million, marking a strategic milestone in the company’s growth and establishing Allianz as a key long-term partner.

Ualá’s growth in numbers:

- More than 11 million clients in less than 8 years.
- More than 9.2 million loans granted.
- Nearly one in five adults in Argentina has a Ualá account.
- More than 3 million clients have invested via Ualá.

Hughes Hubbard & Reed LLP acted as legal advisors to Ualá. Milbank LLP acted as legal advisors to Allianz X.

Media Contacts

- Ualá: comms@ua.la
- Allianz X: mediarelations@allianz.com

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