Hernán Kazah

Kaszek Ventures

“ I saw an opportunity to create the 'eBay of Latin America.' ”

COUNTRY	Argentina
INDUSTRY	Technology
EMPLOYEES	51,000
PARTNERS	Marcos Galperin , Nicolas Szekasy
WEBSITE	www.kaszek.com

COMPANY SNAPSHOT

Immersed in the culture of Silicon Valley, Hernan and Marcos developed a passion for the internet while attending business school. Both entrepreneurial by nature, the pair decided to team up to found an eBay-style site in Argentina. In May 1999, Marcos obtained financing for the project, and together they launched MercadoLibre.com (NASDAQ: MELI), emphasizing local content and regional best practices to outperform its nine rivals in the market. Today, MercadoLibre is the leading online marketplace for Spanish speakers.

While most of its competitors have gone out of business, MercadoLibre continues to thrive. The company expanded to 9 countries in the Americas and Europe, and in 2002, eBay bought a stake in the company, making MercadoLibre its official partner in Latin America. In the summer of 2007, the company went public on the NASDAQ with a US$400m IPO, Endeavor’s first US IPO. In 2011, MercadoLibre’s market cap reached US$3 billion. The site has over 50 million registered users.

ENDEAVOR AND KASZEK VENTURES

Endeavor’s seal of approval gave the founders a jump start on competition, allowing them to scale rapidly. The company is now a dominant player in the region with sites across 12 countries including Brazil (where Endeavor made key introductions), Argentina, and Mexico.

Endeavor helped negotiate deal where MercadoLibre sold a stake to eBay.

The Entrepreneurs have benefited from Stanford eMBAs, and from networking, legal, and financial support.

Both partners give back generously; Marcos has been a member of Endeavor’s Global Advisory Board, and both have served as panelists and speakers.