



REVEL secures €115 million to boost its car subscription business in Spain

September 15, 2023

- The funding round, which consists of an equity investment in the company of €15 million and a structured financing of €100 million, has been participated in by Santander Consumer Finance and KKR, among others.
- Founded by entrepreneurs Enrique de Mateo and Daniel Marcos, the Spanish company REVEL offers a simpler, more flexible, and more sustainable way of having a car than traditional car ownership.

Madrid, 15th September, 2023 – [REVEL](#), a Spanish company specializing in digital car subscription services, has successfully completed a transaction totaling €115 million. The transaction has been implemented in collaboration with Santander Consumer Finance and credit funds and accounts managed by KKR, among other parties.

This funding round, which comprises a €15 million capital investment as well as the establishment of a debt financing structure of up to €100 million in collaboration with KKR, will enable the company to accelerate its growth in the coming months and continue to develop its technological platform.

The financial structure of the transaction, which has been created by REVEL in collaboration with global investment firm KKR, and with Santander Consumer Renting S.A acting as the Back-Up Servicer, has been designed to finance vehicles on the platform. Creating an efficient and profitable capital structure will help the company to grow significantly and also remain attractive to its financial and operational partners.

Founded by the Spanish entrepreneurs Enrique de Mateo and Daniel Marcos in 2020, REVEL, via its digital platform, provides a streamlined, remarkably flexible, and convenient alternative option to car ownership through its car subscription service. Sustainability is a fundamental pillar of the company, which is why REVEL provides significant access to electric vehicles through its platform, and will continue to take steps to make every kilometer traveled by its subscribers more sustainable and environmentally friendly.

The closing of this transaction represents a significant milestone for the Spanish company, whose medium-term goal is to position itself as one of the leaders in the European car subscription market.

Enrique de Mateo, Co-founder and CEO of the company, has pointed out that " *At REVEL, we are very pleased with the closing of this round, which validates the work carried out so far by the entire team. This not only provides us with the capital that will allow us to continue growing and advancing, but also brings leading global strategic partners into the project.* "