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Local venture capitalists ink deal

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UruguayIVC Partners, the first venture capital fund focused on Uruguay, is buying shares in medical software company Medicaa. The deal was signed on 3 March.

"It was the very first venture capital deal made in Uruguay, with all the complexity such transactions have," says Juan Manuel Mercant of [Guyer & Regules](#). "For that reason, it was exciting. We expect other venture capital transactions to follow."

The fund will invest US\$750,000 into Medicaa in two payments. The first is the equity investment, and the second a loan, which will be made once Medicaa has received authorisation to trade on the US and European markets.

UruguayIVC Partners was created in November 2004 by the Uruguayan investment partnership, Prospéritas Capital Partners, and the Multilateral Investment Fund, the investment arm of the Inter-American Development Bank.

Medicaa is a Uruguayan company that develops treatments for balance disorders, using virtual reality software to measure movement.

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