

Case Study: Private Equity Investment E-Commerce Startup

About the Company

- Mira Muebles is a unique multi-seller platform which connects high quality furniture suppliers with the booming population of Mexican internet users at affordable prices
- Investment year: 2016
- Status: Ongoing



Investment Merits

- 99% the furniture purchased by the Mexican middle class is from brick and mortar stores. Lack of online alternative means customers must spend time traveling to visit stores affecting work schedules
- Mexico is among the most underserved and fastest-growing e-commerce markets in the world
- Currently, the market size for home furnishing in Mexico is ~US\$ 4.5 billion and is expected to reach US\$ 5.0 billion by 2019
- It is a highly fragmented market with ease of consolidation
- Unexplored niche: Mira is the only online player in the Mexican furniture market targeting the fast-growing middle class

Sierra Capital's Value Added

- Sierra structured a convertible debt facility
- Helped founders with strategic capital investment, as well as guidance human resources and operational decisions