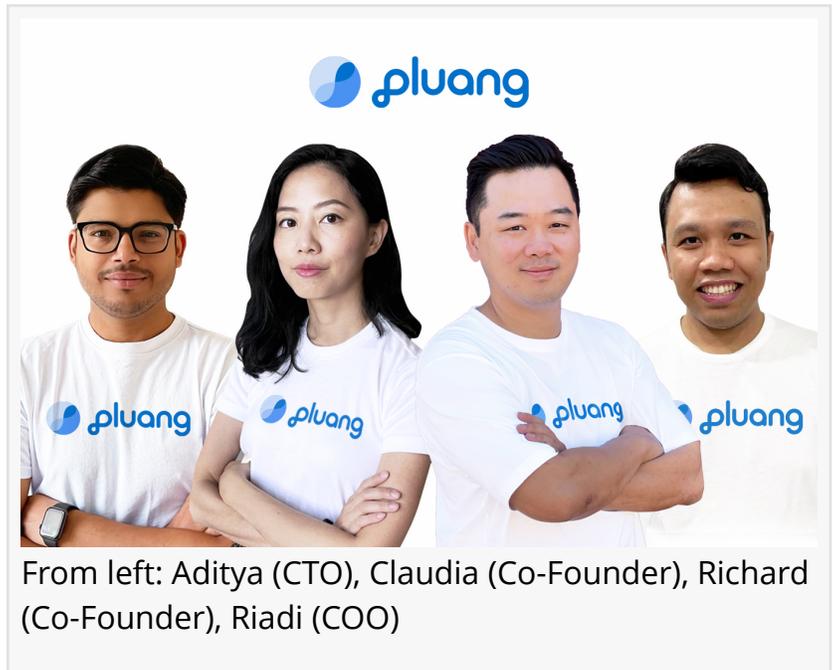


Pluang, an Indonesia-based leading wealth-tech company, closes US\$55 million round

With the fresh capital, the company will continue to improve access for Indonesian retail investors via its proprietary digital savings and investing products.

JAKARTA, INDONESIA, September 13, 2021 /EINPresswire.com/ -- [Pluang](#), a leading wealth-tech start-up in Indonesia, announced the close of its US\$55 million round, which added an additional US\$35 million to the US\$20 million raised in March. The oversubscribed round was led by Square Peg, with participation by SIG, UOB Venture Management and existing investors, including Go-Ventures and Openspace Ventures.



“We have been fortunate to double down on Pluang in every funding round making it one of our core portfolio holdings. We continue to be impressed by Pluang’s product innovation, best-in-class unit economics, and growth. We look forward to working with the team closely in the years to come.” said Aditya Kamath, partner of Go-Ventures.

The additional funding will allow the company to accelerate proprietary products to market for its growing customer base and hire best-in-class talent to continue on its mission of helping everyone experience the thrill of investing wisely.

Currently, Pluang offers Indonesian retail investors the ability to invest in gold, equity indices, mutual funds and cryptocurrencies. Amongst all wealth-tech start-ups in Indonesia, Pluang offers the broadest suite of asset classes. It allows users to make micro-savings and micro-investing contributions (from as low as ~US\$0.50) across asset classes, all within one app, ensuring an easy and frictionless experience. Diversification is key to reducing risk for users when first learning to invest, and Pluang is at the forefront of building a stronger foundation for more investors.

Additionally, in a country with very low financial literacy, Pluang puts a strong emphasis on educating its customers on investing and long-term wealth creation. The company believes financial education requires a joint effort and works with ecosystem partners with large existing user bases to make a difference in educating users. Pluang has been selected to provide mini-apps within large ecosystems – including Gojek, Dana and Bukalapak, with several more in the pipeline.

Pluang's founders, Claudia Kolonas and Richard Chua, were inspired to start the company by a Harvard Business School class called Business at the Base of the Pyramid, which they attended while doing their MBA degree. Claudia is a veteran of the financial services industry in Indonesia, and Richard is a serial-entrepreneur in the education space, with prior experience at Google and Bain. Since its creation in 2019, Pluang has amassed almost 3 million registered users while remaining incredibly capital efficient, with less than US\$3 million of marketing spend to date.

"We have been impressed with Claudia and Richard's vision to democratise access to wealth creation opportunities for all Indonesians, and their sense of responsibility to improve financial literacy in Indonesia", said Tushar Roy, Partner, Square Peg. "The team combines deep knowledge of the Indonesian market with knowledge of wealth management and education, and we are excited to see what they bring to market next."

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