



Busbud Joins Forces with Buson in Brazil, Strengthening Its Leading Position in the Americas

*Global Ground Travel Booking Platform Announces M&A in Third Largest Bus Market Globally,
and Welcomes Latin American Investor Kaszek as New Shareholder*

Montreal, Canada, March 19th, 2024 - Today, [Busbud](#), a global ground travel booking platform, announced the acquisition of [Buson](#), a leading bus booking marketplace in Brazil. By joining forces, Busbud expands its presence throughout Brazil, the third largest bus market globally¹, and strengthens its leading position in the Americas. In Brazil, bus travel makes up over 59% of leisure and tourism travel², and the intercity bus market has been rapidly digitalising in the past few years with the wider adoption of electronic tickets.

To date, Buson has facilitated over 120 million intercity bus journeys for travelers in Brazil via its marketplace and B2B solutions, connecting Brazilian travelers to more than 70,000 routes through its partner network of 300 local bus operators in the country. Buson has 64 employees based in Brazil.



As part of the transaction, Kaszek, Buson's Series A investor and one of the leading investment funds in Latin America – which has backed 120+ ventures such as Nubank, QuintoAndar, and Kavak with over \$3B across nine funds – will become a shareholder in Busbud alongside Buson CEO & Co-founder Thiago Carvalho and other shareholders of Buson.

Busbud continues to invest across the Americas with a strong

focus on Latin America. The acquisition of Buson follows Busbud joining forces with Recorrido, the leading intercity bus marketplace in Chile, in November 2022. Following this acquisition, Recorrido grew net revenue over 100% in the 12 months post-closing and nearly doubled its team from 40 to 75 team members. Busbud now has over 600 partnerships with bus operators in Latin America and thousands globally, and approximately 225 team members worldwide.

Joining forces with Buson

Buson offers travelers an online B2C marketplace with intercity bus inventory covering the entire country of Brazil, and offers operators B2B solutions such as e-commerce and inventory management software (IMS). Throughout its 11-year history, Buson has been at the forefront of innovation in the Brazilian intercity bus market and its data-oriented platform has redefined how people travel in Brazil. Acquiring Buson aligns with Busbud's vision to offer bus operators an omnichannel suite of services that helps operators digitalize their operations and increase their sales reach.

"We're thrilled to welcome Buson to the Busbud group," said LP Maurice, CEO & Co-founder of Busbud. "We've followed Buson's story since its founding in 2013 as Guiche Virtual, and have been impressed with the inventiveness and resilience of the team and its CEO & Co-founder Thiago. We share the same ambition to revolutionize ground travel through innovation and we have well-aligned product suites that aid the digital transformation of ground travel across the Americas and globally. Together, we will continue to craft transportation experiences that meet the needs of the modern traveler, as well as our trusted operator partners."

"We are excited to join forces with Busbud who equally understands the importance of digital innovation in the bus market. We are happy to join a global team to access deeper resources and support our continued expansion," said Thiago Carvalho, CEO & Co-founder of Buson.

Buson will continue to support bus operators to enhance their operations with digital solutions and expand their online marketing opportunities. Bus operators working with Buson will benefit from Busbud's extensive suite of software offerings, including comprehensive inventory management and advanced revenue management, among other mission-critical features to help operators sell their tickets through their own sales channel and through Busbud's group of marketplaces and third-party channels. Buson maintains its dedication to delivering innovative products for Brazilian operators.

Sources:

1. Statista [Bus Tickets - Worldwide](#)
2. Agencia Gov [Road tourism grows and records a 20.6% increase in trips](#)

About Busbud:

Busbud is a leading global mobility group that operates marketplaces focused on ground travel where travelers can book intercity bus and train tickets on over 3 million routes in 80+ countries worldwide. The company also offers B2B software that powers the business of ground travel operators across the globe. For more information, please visit busbud.com.

About Buson:

With over a decade of service, Buson stands as one of the largest online platforms for bus ticket booking across Brazil. Partnering with more than 300 bus operators, Buson has a vast network of over 70,000 travel routes. The company offers exclusive discounts, a variety of schedule options, and comprehensive customer support on both its website and the app, ensuring convenience and safety for passengers during their journeys. Additionally, Buson supports bus

operators by providing them with Buson's omnichannel digital solutions to enhance sales and operational efficiency. For more information, please visit buson.com.br.

About Kaszek:

Kaszek is a venture capital firm that partners with entrepreneurs to build high-impact technology-based companies whose main initial focus is Latin America, with local presence in Bogotá, Mexico City, Montevideo and São Paulo. Founded by Hernan Kazah and Nicolas Szekasy in 2011, the company is industry and stage agnostic. In addition to capital, they supply expertise and insights in strategy, operational execution, team-building, growth, technology, product, networking and more. For more information, please visit kaszek.com.

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