



## SKYPOSTAL AND PUNTO MIO CASE STUDY

**Investment Date:** May 2010, May 2011  
**Structure:** Common Stock, Senior Note

### About SkyPostal

Based in Miami, Florida, SkyPostal, Inc operates the largest private mail and parcel delivery service in Latin America, utilizing a network of private messengers to serve European postal administrations, major publishers, e-commerce merchants and other major international shippers. SkyPostal provides a reliable, time-defined, traceable, 3-5 day service at a fraction of the cost of the major overnight carriers.

### About PuntoMio

Collocated in SkyPostal's facility and utilizing their delivery network, PuntoMio facilitates cross-border shopping, offering non U.S. residents the ability to register for a U.S.-based, tax-free address. Users can shop on e-commerce sites and provide their U.S. address as if they were in the United States and then have their items automatically forwarded to the correct final destination.

### Investment Background

Littlebanc was introduced to SkyShop Logistics, the parent company of SkyPostal and PuntoMio, in 2010. Management had a strong track record in cross-border logistics and had established a solid platform but needed funding in order to implement state-of-the-art merchant technologies and to further build out their growing high margin businesses such as the Parcel Post.

Littlebanc was attracted to the businesses due to their unique value proposition as well as the high-growth trajectory of the Latin American market. Littlebanc made an initial investment of in 2010 and a follow-on investment in 2011. After struggles at the parent company Littlebanc took 100% ownership of SkyPostal in 2013 and retained a Note at the parent. The parent has since defaulted on the Note, giving Littlebanc 100% ownership of PuntoMio as well. The combined entity offers a diversified growth platform that will realize economies of scale with anticipated volume growth.