

# Nubank and Olivia: pioneering the future of personalized financial management

Revolutionizing personal finance: reflecting on Nubank's 2021 acquisition of AI startup Olivia.

27 Jun 23 [Press](#) by [Nubank Press](#)



In this blog post, we delve into Nubank's strategic acquisition of Olivia, an AI-powered financial management startup, in 2021. We'll explore Olivia's journey from the U.S. to Brazil, and how its integration into Nubank has enhanced our capabilities in data science and personalized financial solutions. We'll also reflect on how this acquisition aligns with Nubank's mission to empower customers and provide them with more control over their financial lives. Finally, we'll look at Nubank's growth through a series of strategic acquisitions, demonstrating our commitment to innovation and customer empowerment in the digital banking world.

## Reflecting on Nubank's strategic acquisition: Olivia, the AI-powered financial management startup

In 2021, Nubank, a trailblazer in the digital banking world, made a strategic move that further solidified its commitment to empowering customers. The acquisition of Olivia, an innovative startup specializing in artificial intelligence and financial management, marked a significant milestone in Nubank's journey to give customers more control over their financial lives.

## The Olivia story: a journey from the U.S. to Brazil

Founded in 2016 by Cristiano Oliveira and Lucas Moraes in the United States, Olivia made its way to Brazil in 2019 with a vision to revolutionize financial services. The startup offers a unique app that helps users manage their spending based on their financial habits. Additionally, Olivia provides an Open Finance platform that leverages artificial intelligence to deliver personalized financial recommendations and superior user experiences.

## The power of integration: Nubank and Olivia

The acquisition of Olivia has allowed Nubank to integrate Olivia's platform and services, including its strategic capabilities in data science. This integration also brought on board a highly specialized tech team, enabling us to continue creating and offering innovative products that further empower our customers.

## Customized solutions: a step closer to our mission

The union of Nubank and Olivia has accelerated the development of solutions tailored to the needs of our users. This strategic move brings us one step closer to our mission of helping people regain control of their financial lives.

“With the talent of the Olivia team and our scalable infrastructure, we have been able to bring to customers the best in terms of customized solutions for their needs,” said David Vélez, founder and CEO of Nubank.

Lucas Moraes, co-founder of Olivia, shared his excitement about the acquisition: “Over the past ten years, the revolution of the financial sector was to improve the customer experience; generating value with data intelligence will be the revolution of the next ten years. Uniting Nubank, the consolidated leader of the first revolution, and Olivia, the emerging leader of the second, was a natural choice. Even with the accelerated growth of the last two years and the forecast to generate cash at the beginning of 2022, we could not pass up the chance to accelerate Olivia’s vision with the scale and resources of Nubank.”

## Nubank’s Growth: a series of strategic acquisitions

The acquisition of Olivia was part of a series of strategic moves by Nubank. Since 2020, we have announced the acquisition of Easynvest, now NuInvest; we also acquired Cognitect and integrated the team at Plataformatec. In 2021, along with Olivia, we acquired the customer service platform Juntos, and Spin Pay, a company specializing in payment solutions for e-commerce.

As Nubank continues to grow and innovate, we remain committed to our mission of empowering our customers with control over their financial lives. The acquisition of Olivia was a significant step forward in this journey, and we are excited about the future possibilities this union brings.

Nubank

Olivia

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