Navan Expands in Latin America with Acquisition of Smartrips, a Leading Travel Management Company in Brazil

June 18, 2026

Acquisition positions Navan to capture greater share of $185B market opportunity, with Brazil representing an estimated 40% of Latin American business travel spend

PALO ALTO, Calif. & SÃO PAULO--(BUSINESS WIRE)--Jun. 18, 2026-- Navan (NASDAQ: NAVN), the global AI-powered travel and expense management platform, today announced it has signed a definitive purchase agreement to acquire Smartrips, a leading Brazilian travel management company. The transaction will mark Navan's first acquisition as a public company and extend the company's footprint deeper into Latin America, one of the largest and fastest-growing segments of the global corporate travel market.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20260617580422/en/

Following the integration of Smartrips, Navan customers with operations in Brazil will no longer need to direct local teams to partner sites or off-platform booking systems; instead, employees can seamlessly book, manage, and track all Brazilian travel directly within the core Navan platform. By consolidating this historically fragmented spend onto a single, integrated interface, Navan delivers the unified experience and real-time spend visibility that modern finance teams demand.

"Global enterprises want a single, integrated travel platform, no matter where they're booking, and that's what the addition of Smartrips is all about," said Michael Sindicich, President of Navan. "Together, we will be able to better serve new and existing customers, and we know that we're such a great fit because we already partner together in Brazil, a critical market for any company with a global travel program. The combination of Navan's world-class technology with Smartrips' deep supplier relationships, local expertise, and IATA credentials will enable us to offer a level of service that legacy TMCs simply cannot match."

Brazil is a top 10 global market and the largest for corporate travel in Latin America, accounting for an estimated 40% of travel spend in the region. With global enterprises demanding a seamless, AI-powered experience regardless of where employees are booking, the acquisition helps position Navan to capture a greater share of its $185 billion market opportunity.

"When we founded Smartrips, we were impressed by the cutting-edge solutions available in the United States and Europe. We've been inspired ever since to offer the same world-class service in Brazil," said Caio Artoni, Co-Founder and CEO of Smartrips. "Joining Navan provides our customers with access to the most powerful travel and expense platform in the world, backed by local expertise they can count on. We have long admired what Navan has built, and we're proud to be joining them and bringing that experience to travelers in Brazil."

The acquisition of Smartrips will follow similar efforts by Navan over the past five years to expand internationally by acquiring market-leading local operators with deep supplier relationships. As it has done with Comtravo in Germany, Tripeur in India, and what it is currently in the process of doing with Reed & Mackay in the UK, Navan will look to integrate Smartrips' capabilities onto its platform and extend its enterprise-grade experience to a new geography without sacrificing local expertise.

This transaction is expected to close in the second quarter of fiscal year 2027 and has no material impact to Navan's guidance shared on June 10, 2026. Terms of the transaction were not disclosed. For more information, please visit: https://investors.navan.com/.

About Navan

Navan (NASDAQ: NAVN) is the global AI-powered business travel and expense platform that makes travel easy for frequent travelers. From finding flights and hotels, to automating expense reconciliation, with 24/7 support along the way, Navan delivers an intuitive experience travelers love and finance teams rely on. See how Navan customers benefit and learn more at navan.com.

About Smartrips

Smartrips is a leading travel technology platform in Brazil that specializes in corporate travel procurement and management. From booking flights and hotels, to providing companies with full visibility and control into expenses, Smartrips provides superior experiences for travelers and helps companies save time and money. Founded in 2017 and trusted by leading global businesses, Smartrips offers a comprehensive suite of technology solutions that empower finance and operations teams and travelers in Brazil.

Forward-Looking Statements

All statements in this press release other than statements of historical fact could be deemed to be forward-looking statements

within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are often identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “will,” or similar expressions. Such statements include statements regarding Navan’s future product offerings and are subject to risks, uncertainties and other factors that may cause actual results to be materially different from any future results expressed or implied by the forward-looking statements. These risks and other factors include the risks described under the caption “Risk Factors” in Navan’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (“SEC”) on June 11, 2026 and in other reports Navan files from time to time with the SEC. Except as required by law, Navan undertakes no obligation, and does not intend, to update these forward-looking statements.

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