



SmartAsset Raises \$12 Million in Series B Funding

NEW YORK, NY – September 8, 2016 –SmartAsset (www.smartasset.com), the financial technology company empowering people with personalized financial advice, announced today that it has raised \$12 million in Series B funding. The round is led by IA Capital Group with participation from TTV Capital, Contour Ventures, Javelin Venture Partners, New York Life, Transamerica Ventures and Fitz Gate Ventures.

The company has now raised over \$20 million, and will use the new funding to grow the team, expand the capability of its proprietary Automated Financial Modeling (“AFM”) platform and grow Captivate – the company’s recently launched solution for publishers.

“It’s an incredible endorsement of our strategy and mission to have such a strong group of Venture and Strategic Investors in this round,” said Michael Carvin, CEO and co-founder of SmartAsset. “We started this company in the wake of the Great Recession to use technology and data to bring dramatically better financial advice to people. With our platform now reaching more than 40 million people per month, it is incredible to see that vision becoming a reality,” he added.

SmartAsset’s patent-pending AFM technology simulates the financial impact of different consumer decisions. The company currently offers advice across a number of personal finance verticals, including: home buying, retirement planning, life insurance, personal loans, student loans, credit cards, loan refinance, taxes and investing. SmartAsset plans to grow into the auto and health insurance verticals as well.

In addition to the suite of financial tools, SmartAsset recently launched its rapidly growing Captivate platform. Captivate enables publishers to host SmartAsset tools within relevant articles. The solution works by crawling content and looking for articles that are relevant to SmartAsset’s financial tools. When a match is found, Captivate automatically embeds a fully interactive calculator or data visualization directly into the article. The platform has enjoyed widespread adoption with partners including AOL, CNN and Investopedia.

“SmartAsset is one of the fastest growing companies we have come across,” said Andy Lerner, Managing Director at IA Capital Group. “The company has the best product in the space and we are excited to be a part of their effort to bring transparency to financial decision making,” he added.

SmartAsset also welcomes new board members including: Andrew Lerner, Managing Partner of IA Capital Group; Mark Johnson, Partner at TTV Capital; and Thomas Evans, former CEO and Director of Bankrate.

Jon Miller, former CEO & Chairman of AOL, has also joined as an advisor. "It has been remarkable to witness the rapid adoption of Captivate by a range of publishers," said Miller. "The value proposition of using financial tools to meaningfully increase both revenue and engagement is clearly resonating."

For more information about SmartAsset please visit <https://smartasset.com> and contact Asees Singh, asingh@smartasset.com, with any questions.