Affirm announces series F round of equity funding, led by Thrive Capital

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New investors, including Fidelity Investments, join return investors; company also adds to board, leadership

SAN FRANCISCO – April 3, 2019 – Affirm, the financial technology company founded by entrepreneur Max Levchin to provide honest financial products that improve lives, today announced it has raised a $300 million series F round of funding. The round was led by Thrive Capital with participation from new investors including Fidelity Management and Research Company, Baillie Giford, Wellington Management Company LLP, and Ashton Kutcher and Guy Oseary's Sound Ventures. Returning investors include Founders Fund, GIC, Spark Capital, Lightspeed Venture Partners, Moore Asset Backed Fund, LP and Ribbit Capital. To date, Affirm has raised over $800 million in equity funding.

This new round of funding will help Affirm continue to hire top talent and further scale the company. The announcement comes during a period of rapid growth and expansion at Affirm, which saw a loan volume of more than $2 billion in 2018, to help consumers make purchases at the point of sale honestly and transparently. Affirm also recently opened a flagship office in Pittsburgh, Pennsylvania.

"*The past year has been an incredible period for Affirm and this investment validates our stage as a mature, established and respected leader in an extremely competitive industry," said Max Levchin, co-founder and CEO of Affirm. "I'm especially proud that we've built a successful financial services business that does as much good for consumers as it does for retailers and investors* ."

With millions of customers in the U.S. and a net promoter score of 83+, Affirm has become a recognized and trusted leader in point-of-sale finance. Consumers can use Affirm to pay for purchases of any amount up to $15,000 at over 2,000 merchants, many offering interest-free financing options with no late or hidden fees. In recent months, respected brands including Walmart, Warby Parker, Verizon Visible, David Yurman, and Room and Board have added Affirm as a payment option at checkout.

"*We continue to be impressed by Affirm's ability to build innovative products that are impactful to both retailers and consumers*," said Joshua Kushner founder of Thrive Capital.

Affirm also named several new leaders to its executive team and board of directors. Silvija Martincevic will join Affirm as Chief Commercial Officer, where she will oversee revenue efforts and will also bring alignment to several key business functions, including marketing and communications. Silvija joins Affirm from Groupon, where she was Chief Operating Officer, International. Affirm has also hired Greg Fisher as Chief Marketing Officer. Previously, Greg was Vice President, Global Brand & Integrated Marketing at PayPal while also serving as CMO of both Braintree and Venmo.

Additionally, Christa Quarles has joined as an independent member of Affirm's board. Christa was most recently Chief Executive Officer of OpenTable. Thrive Capital will also hold a board seat following its investment in Affirm.

About Affirm

Affirm was founded with a goal to create honest financial products and services that empower consumers and improve lives. Our goal is to revolutionize the banking industry to be more accountable and accessible to consumers. Today, Affirm provides millions of shoppers an alternative to traditional credit cards at the point of sale, giving them the flexibility to buy now and make simple monthly payments for their purchases. Unlike payment options that have compounding interest and unexpected costs, Affirm shows customers upfront exactly what they'll pay each month — with no hidden fees and no surprises. Affirm partners with over 2,000 merchants to give shoppers the option to pay with Affirm checkout including well-known brands across retail including home furnishings, travel, personal fitness, electronics, apparel and beauty, and more. Loans are made in partnership with Affirm's originating bank partner Cross River Bank, a New Jersey State Chartered Commercial Bank, Member FDIC.