

## **SoFi Announces \$500 Million Strategic Growth Investment Led by Silver Lake**

### *Investment to Accelerate Product and International Expansion*

SAN FRANCISCO, Calif. — SoFi, a modern finance company taking an unprecedented approach to lending and wealth management, announced today it has entered into a definitive agreement to raise \$500 million in Series F financing led by Silver Lake, the global leader in technology investing. The investment round brings the company's total equity funding to \$1.9 billion. The company plans to use the funds to accelerate its expansion into new product areas and countries outside of the United States. Additional investors in the company's fundraising include SoftBank Group and GPI Capital.

"We've seen tremendous growth at SoFi because we know what people expect from their financial partner: they want speed, transparency, and alignment with their interests," said Mike Cagney, SoFi co-founder, Chairman, and CEO. "We're the only personal finance company focused not just on people's money, but their careers and relationships as well. We know this opportunity doesn't just exist in the United States, and look forward to bringing the SoFi approach to finance to more people around the world. Silver Lake's global relationships, technology expertise and value creation capabilities will be an invaluable addition as we expand our business further."

"SoFi's platform -- equal parts technology, community, and exceptional customer experience -- is rapidly transforming personal finance," said Mike Bingle, Managing Partner of Silver Lake. "We are thrilled to partner with Mike Cagney and his talented team, and we look forward to helping SoFi achieve its long-term vision of offering a broad suite of financial services around the world."

SoFi closed 2016 with another strong year of growth, originating \$8 billion in loans, up from \$5 billion in 2015, and expanding its member base to 225,000 from 100,000 over the same period. It expanded its product offering in lending with the introduction of a first-of-its-kind Student Loan Payoff Refi for home mortgages and student loans in partnership with Fannie Mae. In addition to new lending products, SoFi introduced its SoFi at Work brand for employee financial wellness, SoFi Wealth for modern investment management, and a partnership with Protective to offer term life insurance. Lastly, SoFi added considerable talent to the company, growing its headcount to 750 at year's end from 515.

In 2017, SoFi will take on new areas of personal finance and new geographies. With the recent acquisition of Zenbanx, the company plans to introduce a suite of mobile deposit, credit, and payment products to its members in the United States this year. SoFi also plans to bring its lending products to people in Australia and Canada by the end of the year.

The transaction is subject to customary closing conditions.

### **About SoFi**

SoFi is a new kind of finance company taking a radical approach to lending, wealth management, and insurance. From unprecedented products and tools to faster service and open conversations, we're all about helping our members get ahead and find success. Whether they're looking to buy a home, save money on student loans, ascend in their careers, or invest in the future, the SoFi community works to empower our members to accomplish the goals they set and achieve financial greatness as a result. For more information, visit [SoFi.com](https://www.sofi.com).

### **About Silver Lake**

Silver Lake is the global leader in technology investing, with over \$24 billion in combined assets under management and committed capital and a team of approximately 100 investment and value creation professionals located in Silicon Valley, New York, London, Hong Kong and Tokyo. Silver Lake's portfolio of investments collectively generates more than \$145 billion of revenue annually and employs more than 300,000 people globally. The firm's current portfolio includes leading technology and technology-enabled businesses such as Alibaba Group, Ancestry, Broadcom Limited, Ctrip, Dell Technologies, Fanatics, Global Blue, GoDaddy, Motorola Solutions, Sabre, SolarWinds, Symantec, and WME | IMG. For more information about Silver Lake and its entire portfolio, please visit [www.silverlake.com](https://www.silverlake.com).

### **About GPI Capital**

GPI Capital is an independent asset management firm focused on making large scale, long-term strategic investments across a broad range of industries globally. GPI specializes in significant minority, non-controlling stakes made to finance transformational initiatives in both privately-held late-stage firms and in publicly-traded companies. The GPI team is based in New York and London, and has extensive experience in this type of investment across the Americas, Asia and Europe, in sectors including financial services, technology/telecom, consumer and industrials. For more information about GPI Capital, please visit [www.gpicap.com](https://www.gpicap.com).

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