

**Credit Karma and Silver Lake Announce \$500 Million Strategic Secondary Investment**

**San Francisco, California – March 28, 2018** – Credit Karma, the leading personal finance technology company in North America, today announced that Silver Lake, the global leader in technology investing, will acquire a significant minority stake in the company worth approximately \$500 million from existing equity holders through an organized secondary process. Founder and CEO Kenneth Lin will remain the largest shareholder, and together with co-founders Nichole Mustard and Ryan Graciano and the rest of the company’s existing management team will continue to drive its growth strategy and future expansion. Silver Lake Managing Partner Mike Bingle will join the company’s Board of Directors. Other terms of the transaction were not disclosed.

Credit Karma is a personal finance technology company with more than 80 million members in North America, including almost half of all millennials. The company offers a suite of products for members to monitor and improve credit health, prepare and file income taxes, monitor their identities, and track and manage vehicle information and financing solutions. In addition, Credit Karma leverages advanced data modeling to analyze and identify the best financial products available for its members and has originated more than \$40 billion in credit products including credit cards, personal loans, mortgages, automotive financing, and student loan refinancing. The company is consistently ranked as the number one finance app in the U.S., with 80% of its active members accessing the service via their mobile devices.

“Over the past five years Credit Karma has seen explosive growth, and now helps more than 80 million members make progress with their finances, making us the leading personal finance technology company in North America,” said Ken Lin. “As we planned for the future and our continued growth, we sought a partner that could support our growth trajectory and provide existing investors an opportunity to lock in some of the rewards they’ve earned for their support and hard work. I’m delighted to welcome Silver Lake and look forward to their support on the next stage of the Credit Karma journey.”

“Credit Karma is redefining personal financial management in dramatic ways,” said Mike Bingle of Silver Lake. “The company’s cutting-edge technology platform and unwavering focus on long-term partnerships -- both with its members and financial institutions -- are creating explosive growth opportunities for Credit Karma, increasing member engagement and expanding its membership base. We look forward to partnering with Ken and his world-class team to achieve Credit Karma’s long-term potential.”

For almost 20 years Silver Lake has invested in digital, fintech, and ecommerce platforms with innovative business models. Credit Karma joins current and prior Silver Lake fintech and digital leaders such as Alibaba Group, Ancestry, Ameritrade, Fanatics, Global Blue, GoDaddy, Interactive Data Corporation, Mercury Payment Systems, Nasdaq, Red Ventures, Skype and SoFi.

**About Silver Lake**

Silver Lake is the global leader in technology investing, with about \$39 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 \$160 billion of revenue annually and employs more than 320,000 people globally. The Silver Lake Partners portfolio includes leading technology and technology-enabled businesses such as Alibaba Group, Ancestry, Broadcom Limited, Cast & Crew, Ctrip, Dell Technologies, Endeavor, Fanatics, Global Blue, GoDaddy, Motorola Solutions, Red Ventures, Sabre, SoFi, SolarWinds, Symantec, Unity, Weld North Education and WP Engine. For more information about Silver Lake and its entire portfolio, please visit [www.silverlake.com](http://www.silverlake.com).

**About Credit Karma**

Founded in 2007 by Kenneth Lin, Nichole Mustard and Ryan Graciano, Credit Karma is a personal finance technology company with more than 80 million members in the United States and Canada, including almost half of all millennials. The company offers a suite of products for members to monitor and improve credit health, prepare and file taxes, and provides identity monitoring and vehicle monitoring. Credit Karma leverages advanced data modeling to analyze and identify the best financial products for its members and has facilitated more than \$40 billion in credit lines across financial products like credit cards, personal loans, mortgage refinancing, automotive financing and student loan refinancing.

Learn more about how Credit Karma members are making financial progress on Facebook, Twitter, and YouTube.

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