



**Lendio Closes \$6 Million Round of Funding led by Highway 12 Ventures and GSA Venture Partners**

*Series A financing fuels public launch of online service that helps small businesses secure loans*

SOUTH JORDAN, UTAH – February 17, 2011 -- Lendio ([www.lendio.com](http://www.lendio.com)), an online service that helps small business owners find lenders and secure loans, announced today that it has closed a \$6 million Series A round of funding. Highway 12 Ventures and GSA Venture Partners (formerly Greenhill SAVP) led the round, alongside angel investor Josh James, founder of Omniture.

This financing will accelerate the public launch of Lendio's new online service that matches qualified small business owners to banks, credit unions, and other lending sources. Using Lendio's powerful online platform, small business owners are asked a series of questions to determine which loan category best suits their individual needs. Based on credit score, industry, revenue, timing, size of requested loan, and other parameters; Lendio instantly matches the small business owner with a selection of lenders that offer loans that best fit the small business owner's profile.

Lendio is the result of years of experience assisting entrepreneurs to find and secure both debt and equity capital through FundingUniverse.com. While historically FundingUniverse.com offered one-on-one consulting (focused initially on equity capital and later on debt financing), Lendio leverages \$240M of known small business loan approvals, previously established relationships with lenders, and thousands of customers to launch an online product that efficiently matches qualified small business owners to a customized selection of lending institutions.

"After more than a year of bootstrapped technology development and over five years of experience in the small business lending space, this strategic round of funding will enable us to accelerate the public beta launch of Lendio, and move more quickly to meet the enormous demand we are currently seeing in the small business market," said Brock Blake, CEO of Lendio. "We've built the Lendio platform based on valuable customer feedback and a tremendous amount of data about the types of loans and lenders that currently exist in the marketplace. Lendio makes small business loans simple by aggregating all the information small business owners need in one place."

"We are incredibly excited to partner with the Lendio team to help solve a huge problem in the small business lending space," said Glenn Michael, General Partner at Highway 12 Ventures. "We believe Lendio will be a boon to both small business owners and lenders alike — small business owners will improve their chances of securing the best kind of loan while banks will have access to more qualified customers at a lower client acquisition cost."

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Brian Hirsch, general partner of GSA Venture Partners, also expressed his enthusiasm; “Lendio has the team and technology in place to create never-before-seen efficiencies in the small business lending space. We are big believers in small business and are excited to work with the team at Lendio to make applying for a small business loan simple.”

### **About Lendio**

Lendio ([www.lendio.com](http://www.lendio.com)) makes small business loans simple by matching qualified small business owners with active banks, credit unions, and other lending sources. Through a proprietary matching technology, Lendio assists a business owner to identify the business loan category and specific lenders that offer the highest probability for that business owner to prepare for and secure a business loan approval. The company is funded by Highway 12 Ventures, GSA Venture Partners (formerly Greenhill SAVP), and angel investor Josh James, founder of Omniture. As part of the funding, Glenn Michael (Highway 12 Ventures) and Brian Hirsch (GSA Venture Partners) will join the company’s Board of Directors. Lendio formerly operated as FundingUniverse.com. For more information, contact Lendio at [press@lendio.com](mailto:press@lendio.com).