



MX Raises \$300 Million in Series C Funding, Increases Valuation to \$1.9 Billion, by Automating the Money Experience

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- MX helps organizations everywhere automate data-driven Money Experiences, making interactions with money as intelligent and personalized as experiences from Amazon, Spotify, or Tesla
- Latest investment led by TPG Growth with new investments from CapitalG, Geodesic Capital, Greycroft, Cota Capital, Canapi Ventures, Digital Garage, Point72 Ventures, and Pelion Venture Partners, along with Regions Financial Corp.
- MX leads the industry with secure, reliable, and direct API connections to the world's top financial institutions, enhancing and categorizing transactions with 98% coverage

SILICON SLOPES, Utah, Jan. 13, 2021 /PRNewswire/ -- MX, the leader in data-driven finance and creator of the Money Experience category, today announced it has raised \$300 million in a Series C funding round led by a \$150 million investment from TPG Growth with additional participation from new and existing investors including CapitalG, Geodesic Capital, Greycroft, Cota Capital, Canapi Ventures, Digital Garage, Point72 Ventures, and Pelion Venture Partners, along with Regions Financial Corp. In the last 12 months, the company has increased its market valuation to \$1.9 billion, powering more than 2,000 banks, credit unions, fintechs, and technology companies, as well as 85% of digital banking providers, with a combined reach of over 200 million consumers.

The financial industry is investing billions of dollars to create new experiences that will revolutionize how people interact with their money — how they save, spend, and invest. MX is the source of the data and the data enhancement engine that powers all these experiences. The latest investment will be used to help organizations everywhere automate the money experience, which means using aggregated and enhanced data to make interacting with money as intelligent and personalized as shopping on Amazon, streaming music on Spotify, or driving a Tesla.

"The financial industry is at an inflection point as organizations look to become not only intermediaries, but true advocates for their customers by offering personalized insights and data-driven money experiences," said Ryan Caldwell, Founder and CEO at MX. "Along with incredible partners, we are helping financial institutions and technology companies accelerate their digital roadmaps and launch next generation services and apps that will fundamentally transform how people interact with their money."

MX helps organizations connect to the world's financial data and turn raw, unstructured data into their most valuable asset to deliver powerful new experiences, increase top line growth, and build brand loyalty. MX enhances financial data by cleansing, categorizing and most importantly adding additional metadata that empowers organizations to reduce fraud, approve loans faster, and help customers save and invest smarter.

"Investing behind the digital transformation of traditional financial institutions is a key theme for our team and we are excited to lead the latest funding round for a company that is at the forefront of this market," said Mike Zappert, Partner at TPG Growth. "MX's technology stack is a clear differentiator and has delivered tremendous growth for the Company over the last 12 months. We look forward to building on this success by working with the team to partner with even more of the world's most innovative brands to develop, launch, and power personalized money experiences."

"Companies today need to leverage data strategically in order to sustain and grow their businesses. We believe that MX has the potential to do for the financial industry what Netflix did for streaming and Amazon did for shopping by leveraging data to create highly personalized, delightful customer experiences," said Derek Zanutto, General Partner at CapitalG. "We're thrilled to join MX on their journey to lead the Money Experience category."

MX leads the industry with the most secure, reliable and direct API connections to the world's top financial institutions and most advanced enhancement engine, using AI and machine learning to categorize transaction data with 98% coverage. To learn more about how MX is helping organizations of all sizes deliver new, data-driven money experiences, visit: www.mx.com

About MX

MX, the leader in data-driven finance and creator of the Money Experience category, helps the financial industry deliver data-driven money experiences and improve the financial lives of millions of people. With MX, banks, credit unions, and fintechs can securely connect to the world's financial data through account aggregation, bank APIs, and transactional data enhancement. Founded in 2010, MX is one of the fastest-growing fintech innovators, powering more than 2,000 financial institutions and 43 of the top 50 digital banking providers. To learn more, follow us on Twitter @MX or visit www.mx.com.

About TPG Growth

TPG Growth is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$15.4 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The platform is backed by the resources of TPG, which has approximately \$85 billion of assets under management. For more information, please visit www.tpg.com or on Twitter @TPG.

About CapitalG

CapitalG, Alphabet's independent growth fund, invests in remarkable companies transforming the fields of consumer products and services, enterprise tech, cybersecurity, healthcare tech, insurtech, transportation and fintech. CapitalG partners with growth stage companies in their transition from startup to scale up through hands-on assistance from its in-house growth team and connections to Google's engineering, product, marketing, sales and people operations experts worldwide. More than 2,000 Googlers and Alphabet leaders have already engaged with the companies in which we've invested, including Airbnb, Albert, Credit Karma, CrowdStrike, Duolingo, Lyft, MX, Oscar, Robinhood, Stripe, UiPath and Unqork, among others. Learn more at www.CapitalG.com.

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