

Pave Raises \$8 Million in Series A Funding

April 12, 2016 – New York – Pave, the online lending platform that is re-inventing borrowing for the Millennial generation, today announced it has completed an \$8 million Series A round of equity investment. The round was led by Maxfield Capital with participation from existing investors and will enable Pave to expand its innovative financing program to help more, and often underserved, individuals achieve their financial and personal goals affordably.

“We are excited to support Pave’s growth and their unique, personalized approach to underwriting and responsible lending,” said Alexander Turkot, Founder and Partner of Maxfield Capital. “Their multi-disciplined management team is tackling a compelling market opportunity, with a distinct product that has clear benefits to individuals and investors. We are excited to work with the talented team.”

By considering more than a traditional FICO score, Pave’s holistic approach to lending provides individuals, particularly those with limited credit histories, access to loans at better rates than traditional sources. Through Pave, borrowers may receive loans up to \$25,000 with annual percentage rates starting at 6 percent, payable over a term of two or three years.

“Over the past year, we have been building a platform that empowers borrowers, even those with limited credit histories, to advance themselves by securing the financial resources they need,” said Oren Bass, CEO and Co-Founder of Pave. “There are many creditworthy individuals that have not been treated fairly by the financial system and we solve that problem by looking at the complete picture of an individual, including their potential. With this investment we are in a great position to grow our team, and most importantly, expand lending to overlooked borrowers.”

Pave [secured](#) a large financing of \$300 million to fund the origination of loans on its platform in December 2015.

About the fund

[Maxfield Capital](#) is a venture capital firm that invests in growth stage technology companies. We search for unique ideas, visionary entrepreneurs and new markets’ niches. The fund has offices in New York, Tel Aviv, London and Moscow. Our original approach aims at creating global success stories by bridging the gap between high quality engineering and commercial execution. Maxfield Capital is currently considering investment opportunities in USA, Europe and Israel.

About Pave

Founded in 2012 and based in New York City, [Pave](#) operates an online lending platform for loans made by Cross River Bank, focused on lending to Millennials across most of the United States. Borrowers on Pave.com receive loans from \$3,000 up to \$25,000 with annual percentage rates starting at 6.0 percent, payable over two or three year terms. Funded by investors including [Maxfield Capital](#), [RPM Ventures](#) and [Seer Capital](#), Pave's unique approach to underwriting and emphasis on customer service is part of a broader mission to provide a personalized modern-day financing solution for today's technology-enabled generation.

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