

Contact: Jennifer Marshall
Marketing Manager
marketing@quavo.com

FOR IMMEDIATE RELEASE:

Quavo, Inc. Closes \$6 Million Series A Funding Round Led By FINTOP Capital

EAST LANSING, MI, December 1, 2021 - Today, FinTech provider Quavo Fraud & Disputes announced the company completed a \$6 Million Series A financing round led by FINTOP Capital. The Series A completion is a testament to Quavo's recent and potential growth as the world's only provider of fully automated, cloud-based fraud and dispute management SaaS offerings for issuers.

Quavo's chargeback management offering for issuing FinTechs and financial institutions is unique in requiring zero upfront implementation costs while supporting clients with automatic regulatory, card network association, and product enhancement updates. The symbiotic partnership between FINTOP and Quavo denotes a milestone for Quavo's growth in financial services and its value to existing FINTOP investments. Quavo will use the funds to execute plans towards expansion, scalability, and stability.

Joe McLean, Quavo's Co-Founder and Managing Partner, detailed the importance of the investment, "We are incredibly excited about our Series A raise. FINTOP has a fantastic reputation, depth of knowledge in the financial services space, and its team is comprised of genuine and authentic leadership."

"FINTOP hopes this investment will help Quavo expand their go-to-market strategies, grow their brand, and add further expertise to the Quavo ecosystem," said FINTOP's John Philpott.

Quavo's partnership with FINTOP coincides with its formal creation of a board of directors, including FINTOP's John Philpott and Jared Winegrad. FINTOP's representation will support the company by collaborating with fresh approaches and advanced industry expertise.

"Quavo is the leading provider of fraud and dispute management technology and services. We're anticipating this funding to raise Quavo in market recognition and brand awareness," said Dan Penne, Quavo's Co-Founder and Managing Partner, "FINTOP is distinguished in their specialization in FinTech and familiarity scaling companies to the next level. Access to the FINTOP network and with this infusion of capital will drive advances in Quavo's products and services for existing and future clients."

ABOUT QUAVO

Quavo is the leading provider of cloud-based dispute management solutions for financial institutions and FinTech organizations. Quavo offers turnkey, automated software solutions for disputes with complete Reg E and Reg Z compliance. Quavo's premier software solutions are QFD™ and ARIA™. QFD automates fraud and dispute processing workflows, from intake to case resolution. Our fraud management AI, ARIA, conducts the investigation process to reach decisions as a human would in a matter of seconds. Quavo also provides add-ons to

the QFD software, namely Dispute Resolution Experts™, our human intelligence service. For more information, visit www.quavo.com.



ABOUT FINTOP CAPITAL

FINTOP Capital is a venture capital firm focused on Financial Technology (FinTech) companies with offices in Nashville, Tennessee; St. Louis, Missouri; and Morristown, New Jersey. Run by financial leaders and operators who have built successful startups themselves, the firm understands the ups and downs of the startup world. The company brings strong networks, experience, and capital to entrepreneurs building B2B service-enabled SaaS and software companies in the FinTech space. To learn more, visit www.FINTOPCapital.com.