

BankTech Ventures Closes First Strategic Investment Fund

BankTech Ventures announces Final Close, and with nearly 100 participating community banks, BTV is the largest collection of bank investors.



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Ventures ("BTV" or the "Fund"), a strategic investment fund and ecosystem serving community banks and bank technology entrepreneurs, announces the closing of their first fund with over \$115 million in committed capital from over 100 limited partners, comprised almost entirely of community banks. The firm has made 8 investments since its first closing in November 2021, making it one of the most active bank technology investors. With an active pipeline of dozens of relevant banktech companies, the fund will likely continue its brisk pace.

"It's been a whirlwind nine months since we launched BTV," said Carey Ransom, Managing Director of BankTech Ventures. "The support and engagement that we have already received from our community banks has been better than we anticipated, which drives us to find the best banking technology companies in the market, and continue developing this unique ecosystem that pairs these tech companies and banks together for synergistic benefits. The BankTech Ventures ecosystem will be a leading source of innovation support and outsized investment return for community banks and bank tech companies for the foreseeable future."

With six full-time employees and general partners that span innovative community banks, an investment bank, a leading bank technology accelerator, and the industry's largest advocacy organization, the Fund has unparalleled support and sourcing opportunities, which has in turn created a complementary, relevant and inclusive ecosystem for community banks that was designed into the BankTech Ventures strategy from the beginning.

"Our vision was to take a different approach to investing in the future of community bank innovation with BTV. We are thoughtfully creating an ecosystem of LPs and portfolio companies that when combined together can enable our LPs to quickly transform into leading community banks with an improved customer experience, better marketing capabilities and robust suite of internal and external solutions," said Carson Lappetito, BTV general partner and President of

Sunwest Bank. "Our LPs and portfolio companies are seeing the exponential impact of this strategy and we are becoming a strategic and distribution partner for technology companies instead of solely a capital partner."

"Johnson Financial Group had never made a prior venture capital fund investment before BTV," said Mark Behrens, CFO at JFG. "The BTV strategy made a ton of sense to our bank, and the team has proved to be the proactive innovation partner we wanted. We've already learned a lot and met many exciting new companies through this partnership."

In fact, more than 80% of BTV's investors had never invested in a similar type of fund, and saw the unique benefits of dual value – meeting vetted and proven bank-enabling technology companies for their businesses, plus achieving outsized investment returns from high growth companies – as the reason they chose to invest in BTV.

"Our partnership with BTV has been extraordinary in its first few months, as we've already tripled our pipeline of potential customers," said David Wexler, co-founder & CEO of ModusBox. "We've gotten input and value from them in every part of our business, from hiring to messaging to contracts, pricing and strategy."

For more information on BankTech Ventures, visit the firm's website at www.banktechventures.com.

About BankTech Ventures:

Launched in 2021, BankTech Ventures is a strategic investment fund with the mission to invest in technology companies whose products serve community banks and their end-customers, ultimately helping drive banks' competitiveness and growth in this evolving industry. With general partners from Sunwest Bank, Coastal Financial, Hovde Group, The Venture Center and ICBA, plus over 100 limited partners, BTV has quickly become the largest and most active bank technology ecosystem, bringing community banks and leading bank technology entrepreneurs together.

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