

Secfi Secures \$550M from Serengeti Asset Management To Launch “Pre-Wealth Management” Financing Platform

The new funds will expand Secfi’s options financing product, helping more startup employees manage their wealth from offer to IPO

San Francisco, CA - January 14, 2020 - [Secfi](#), the first pre-wealth management platform helping startup employees navigate financial decisions from offer to IPO, today announced they have secured a \$550 million investment facility from Serengeti Asset Management. The New York-based investment firm, also an early-stage venture investor in Secfi, is expanding its decade-plus credit franchise into underwriting, selecting and investing in leading private technology companies through stock financings. The \$550 million in capital will be used to power Secfi’s business growth to help executives, employees, and shareholders preserve and diversify their wealth.

“We are building technology that helps demystify the often opaque world of equity compensation,” said Secfi Founder & CEO Wouter Witvoet. “Making well informed financial decisions is critical in maximizing equity compensation -- we are proud to empower shareholders with the education and financing needed to build wealth for the future.”

Secfi provides an integrated suite of personalized educational, advisory, and financing tools that compare different strategies for exercising options. These tools include tax modeling, equity intelligence dashboards, exit forecasting, and exercise reporting. Critically, Secfi also provides the financial solutions needed for shareholders to unlock liquidity from their shares, enabling private company employees to get the most out of their stock options.

“We’re thrilled to partner with Jody LaNasa, Serengeti’s founder,” said Witvoet. “His decades of experience leading credit and underwriting teams at Goldman Sachs and Serengeti will be invaluable as we scale our financing products. With their backing, we believe we can build the leading platform to serve a growing market in need of innovation and liquidity.”

“We are excited to be investing in many of the leading, fastest-growing companies in the world by financing their employees and investors through this innovative, tax-efficient structure,” said Jody LaNasa, Founder & Managing Partner at Serengeti Asset Management. “To date, the primary option for an individual seeking cash for their private stock was to attempt to sell in the secondary market. Now they can retain upside of the stock they own while also getting needed liquidity today. Wouter and the Secfi team have developed a fully integrated solution to this problem and we’re thrilled to be their partners.”

Many startup employees find themselves wealthy "on paper" but lack sufficient liquidity, knowledge, and confidence to take full advantage of their equity. Often companies do not provide their employees with the tools to evaluate their financial options or take advantage of their equity awards. A 2019 study from [Charles Schwab](#) indicated that 76% of startup employees never exercised or sold their stock options. Close to half (48%) said they’ve held off due to fear of making financial mistakes.

Secfi’s personalized approach pairs clients with in-house advisors who help shareholders navigate complex financial decisions and optimize their equity positions in order to maximize their wealth. The company’s exercise financing platform limits personal risk and covers the exercise costs and taxes,

allowing clients to participate in their employer's success without risking their savings. Clients make no payments against the financing until IPO or a liquidity event.

Serengeti is a value-driven investment firm focusing on niche credit opportunities defined by their size and complexity. The firm provides institutions and private company executives with sophisticated funding solutions and is expanding its decade-plus credit franchise into underwriting and investing by backing Secfi. Through financings in the stock of exciting companies, Serengeti is constructing a diversified portfolio of exposure with negotiated protections and enhancements.

Secfi and Serengeti have helped employees from industry-leading companies like Uber, Pinterest, Giphy, and Tradeshift, to unlock liquidity from their equity and improve their financial outcomes. By offering these products all in one place, Secfi provides a simple solution that demystifies the complex world of equity compensation and enables clients to make informed decisions about their equity, helping them build wealth for the future.

Founded in 2017 by serial entrepreneur and World Economic Forum Global Shaper Wouter Witvoet, Secfi has raised \$7 million in venture capital from lead investors Rucker Park Capital, Social Leverage and Serengeti Asset Management. The company has also brought on Mark Pincus (Zynga), Jake Gibson (Nerdwallet) and Brian Norgard (Tinder) as strategic investors. Secfi has grown to over 30 employees and now operates from offices in San Francisco, London, and Amsterdam.

About Secfi

Secfi builds equity planning tools that are designed to help private company employees and shareholders make better financial decisions for their equity from offer to IPO. Secfi provides financing to help shareholders with liquidity, as well as technology products that help employees make the most of their equity. By simplifying their equity compensation, Secfi believes employees can spend more time on things they love doing most. For more information visit: www.secfi.com

About Serengeti Asset Management

Founded in 2007, Serengeti Asset Management is a value-driven investment firm that focuses on niche credit opportunities defined by their size, complexity and labor intensiveness. It invests in performing debt and high-yielding opportunities. Serengeti also provides institutions and private company executives with sophisticated solutions to funding challenges through its dedicated financing platforms. Serengeti manages capital for institutional investors including pensions, endowments, and large family offices. For more information visit: www.serengeti-am.com

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