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TZP Growth Equity Leads Series A Round in Finzly

TZP Growth Equity, a fund within the broader TZP Group (“TZP”), a multi-strategy private equity firm, announced today its investment in Finzly, Inc. (“Finzly” or the “Company”), a provider of modular banking and payments technology infrastructure for financial institutions.

Founded by Booshan Rengachari in 2012 and headquartered in Charlotte, North Carolina, Finzly empowers banks, fintechs, and businesses to rapidly adapt to changing market demands. Finzly’s modern, cloud-based, and open API operating system serves as a parallel platform to a bank’s core, enabling banks to focus on creating customer centric experiences.

“We are investing in Finzly due to its innovative approach to creating flexible payments and banking solutions. Their technology aligns with our vision of supporting companies that contribute to the evolution of the banking and financial sector,” said Shamit Mehta, TZP Partner. “Finzly stands out from the competition through its unique platform that allows for the seamless integration of various banking services through its modern architecture. Their commitment to utilizing cutting edge technology lowers the total cost of ownership and positions them as a true forward-thinking partner to their customers.”

“TZP brings a wealth of experience, a broad network within the financial industry, and a strong track record of supporting growing firms in realizing their potential,” said Finzly founder and CEO, Booshan Rengachari. “Their strategic guidance, along with financial backing will help accelerate Finzly’s growth trajectory and enhance its market position. The Finzly team is very excited to partner with TZP Group for this next chapter in the company’s journey.”

Shamit Mehta led the transaction for TZP with support from George Philipose. Goodwin Procter LLP and McGuireWoods, LLP provided legal counsel to TZP and the Company, respectively. Shamit Mehta will join the board as part of the transaction.

About Finzly

Finzly empowers the banks of the future, along with fintechs and businesses, to seamlessly offer and access financial services in an open, connected, embedded and real-time ecosystem. At the core of this infrastructure is FinzlyOS, a modern, cloud-based, API-enabled operating system that serves as a parallel platform to a bank’s core. With a wide range of turnkey banking solutions, including a multi-rail payment hub, foreign exchange, trade finance, compliance, and commercial banking experience components, Finzly enables the creation of programmable banks while also providing a Banking-as-a-Service platform to fintech partners and corporate customers via a single API connection to all payment networks. In a recent milestone, Finzly announced the world’s first API to access the FedNow service, solidifying its position as a pioneer in the banking technology space. Learn more about Finzly’s game-changing solutions by visiting <http://www.finzly.com>.

About TZP

TZP Group, a multi-strategy private equity firm managing approximately \$2 billion across its family of funds, is focused on control, growth equity, and structured capital investments in technology, business services, and consumer companies. Founded in 2007, TZP targets companies with solid historical performance and sustainable value propositions and aims to be a "Partner of Choice" for business owners and management teams. TZP seeks to invest primarily in closely held, private companies in which the owners desire to retain a significant stake and partner with an investor with complementary operating and financial skills to accelerate company growth, increase profitability, and maximize the value of their retained stake. TZP leverages its investment professionals' operating and investment experience to provide strategic and operational guidance and is dedicated to long-term value creation. For more information, please visit www.tzpgroup.com.

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