

CHROME RIVER

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SaaS Financial Technology

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First Analysis portfolio company Chrome River raises \$35 million to leverage strong growth trajectory in SaaS expense management

CHICAGO – January 18, 2018 – First Analysis portfolio company [Chrome River Technologies](#), a global leader in expense and invoice management software, recently raised \$35 million in an inside investment round that included existing investors First Analysis, Argentum Group, Great Hill Partners, and Bain Capital. Chrome River will use the funds to accelerate its growth globally and support continued product innovation.

Chrome River has been recognized numerous times for its high growth, innovation, and leadership. In November, employee review site Comparably ranked Chrome River as one of the top 50 companies to work for in the United States among small-midsize companies. Comparably also rated the company's CEO, Alan Rich, as No. 18 in the country and cited Chrome River as one of the 30 best companies in the country for female employees for companies under 500 employees.

Also in November, higher education software leader Ellucian, for whom Chrome River is the exclusive partner for expense management software, named Chrome River its "Innovation Partner of the Year" for its commitment to offering Ellucian's customers superior, user-friendly solutions for travel expense reporting.

First Analysis Managing Director Jim Macdonald commented, "Enterprises are increasingly aware of and signing up for Chrome River's solution. Streamlining expense reporting and invoicing with Chrome River is a high return-on-investment proposition, especially given the quality, ease of use, and sophistication of Chrome River's solution."

About Chrome River

[Chrome River Technologies Inc.](#) lets business flow for some of the world's largest and most respected global organizations. Its highly configurable cloud-based expense reporting and supplier invoice automation solutions deliver an elegant and intuitive user interface that offers the same high-quality experience on a smartphone, tablet, or laptop. Its SaaS products provide a world-class business rules engine and technology infrastructure combined with a completely agile solution that supports today's changing business climate and appeals to CFOs, accounts payable and travel managers, and business travelers.

About First Analysis

[First Analysis](#) is a leading venture capital investor, now in its fourth decade of venture investing and investing from its 13th fund. We use our integrative research process to uncover and leverage the best opportunities in emerging high-growth segments in technology and healthcare for the benefit of the investors and growth companies we serve, as well as our broader society and environment. The integrative research process drives success by unifying naturally divergent perspectives, capabilities, skillsets, and relationships. The process integrates 1) dynamic investment research on

thousands of publicly traded and privately held companies with 2) thousands of relationships among executives, investors, and other key participants in our focus areas, yielding a deep, comprehensive understanding of each segment's near-term and long-term potential. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective.