



Evolve Capital Partners Advises on CleanFund's Financing Transaction

NEW YORK, October 24, 2017 – [Evolve Capital Partners, Inc.](#) is proud to announce that its client, CleanFund Commercial Capital, Inc., the leading direct provider of commercial Property Assessed Clean Energy ("C-PACE") financing, recently announced its first closing of a \$15 million equity financing round, led by Vulcan Capital affiliated entities. The financing will accelerate CleanFund's growth across the U.S. and help the company continue to meet growing demand from commercial property owners.

Evolve Capital Partners' finance and technology coverage of the alternative lending sector recognizes PACE assets as the fastest growing sub-sector of the ABS market in the U.S. Strong origination and underwriting platforms, like CleanFund, are in high demand and investor appetite is increasing. As the sole advisor on the transaction, Evolve Capital Partners ran a thorough process using its extensive relationships with investment funds that are dedicated to opportunities in the specialty finance sector. This process helped secure an attractive and comprehensive package of financing for CleanFund.

"Technology and financial innovation have enabled the alternative lending asset class to proliferate and we have seen, first-hand, rapid growth across the sector," said Alex Koles, CEO and Founder of Evolve Capital. "Working with a market leader like CleanFund is a true testament to our strong footprint and expertise in the alternative lending space, and we are looking forward to seeing how this investment helps to accelerate their expansion across the U.S."

In 2008, the founders of CleanFund collectively helped to create the first PACE legislation in California, with their sights on the \$60 billion commercial energy efficiency and solar market. Since forming the company back in 2009, CleanFund's growth has doubled year-over-year, with the company financing about 25% of all C-PACE transactions across the US. With the initial funding of the Series B secured, CleanFund is accelerating its growth, and is eager to continue meeting commercial property owners' demand for long-term capital for vital upgrades to their properties.

"We are excited to complete the first closing of our Series B funding round, enabling us to further accelerate our growth," said Greg Saunders, CEO of CleanFund. "Working with a trusted partner like Evolve Capital Partners, who has extensive industry experience in the financial and technology sectors, helped make this transaction a seamless and efficient process."

About Evolve Capital Partners

Evolve Capital Partners is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology. Evolve's team of dedicated advisors are focused on evolving industries, supporting sustainable growth through transformational M&A transactions.

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