



## **Equidate Inc. Rebrands as Forge Global, Inc., Increases Series B Funding Round to \$85M, and Completes \$1B in Pre-IPO Trading Volume**

Funding reflects the company's leadership position in providing on-going liquidity to shareholders and investors in private innovation companies around the globe

SAN FRANCISCO, Jan. 29, 2019 - [Forge Global, Inc.](#) ("Forge"), a leading marketplace for pre-IPO securities, formerly called Equidate Inc., today announced a complete rebrand along with an expansion of its Series B funding round. The increased funding round to \$85 million reflects the growth potential of the firm as the private markets expand globally and its range of services increases. This announcement follows a period of rapid growth, the hiring of new industry veterans to its C-Suite, and the completion of over \$1B in transactions.

Today, over 250 private companies globally have valuations at or above \$1 billion – as companies stay private longer than in the past driven by the availability of capital and shifting regulatory frameworks. The on-going growth in the private markets is substantially bolstering the demand for transparent, liquid and secure access to innovation companies across a range of industries.

Forge has traditionally focused on its core platform, which enables trading in pre-IPO company shares, and where the firm has facilitated over \$1 billion in transaction volume in companies based in the US and abroad. Under its new brand, Forge will be expanding the range of services it offers to companies, investors and strategic partners to help expand access to the private markets.

The latest funding round was led by German reinsurance giant [Munich Re](#). "Munich Re originally partnered with Forge in 2015, leveraging its global insurance expertise to help further enable the rapidly growing market for pre-IPO equity. We have been pleased with the partnership," said Doctor Peter Roeder, Member of the Board of Management at Munich Re. "We are excited to become a strategic investor in the firm and demonstrate our support of Forge's enabling secure and transparent access to the private markets."

The firm was initially funded by leading technology investors Peter Thiel and Tim Draper. Regarding his investment, Mr. Draper said, "Startups are staying private longer and raising more money than ever. Employees want liquidity for the blood, sweat and tears they've invested in their companies and companies want to give it to them. Meanwhile, investors want access to the growth and value these companies are creating. It's the perfect storm for Forge to come in and provide investors with access, employees with liquidity and companies with a way to make this happen. Everybody wins."

Kelly Rodrigues, CEO, Forge said, "Our vision is to enable private companies and their employees to better manage liquidity across multiple funding events and to forge new connections between our clients through our technology, data and global set of relationships. Our new brand aims to speak more directly to this core value proposition."

Today's announcements build on a string of milestones in the last six months, including the hiring of a veteran CEO and CFO and the launch of an [industry-first index tracker](#) and accompanying fund. The Forge Tech30 Capped Index tracks the valuations of Uber, Airbnb, SpaceX, and an additional 27 of the largest U.S. private technology companies while the EQUIAM Private Tech30 Fund, based on the index, provides investors with diversified access to these companies.

### **About Forge Global, Inc.**

Forge Global, Inc. is a premier trading and settlement partner for a wide range of investors in the private markets. Established in 2014 as Equidate Inc, the company empowers investors and shareholders by enabling liquidity in the private markets. Forge, Inc. was founded by Y Combinator alumni and backed by top investors including Tim Draper, FT Partners and Munich Re. Forge's platform allows shareholders and investors in privately held innovation firms to liquidate a portion of their shares and provides private and institutional investors access to top companies like Spotify, Lyft and 23 and Me before their IPO.

### **Contacts**

Lindsay Riddell

[press@forgeglobal.com](mailto:press@forgeglobal.com)