



## PRESS RELEASE

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### *Autobooks Raises \$25M in Series B Funding*

**March 11, 2021 [DETROIT, MI]** — Autobooks, the small business payment and accounting services platform, today announced that they have raised \$25 million in Series B financing, led by MissionOG. The round also includes participation from other investors including Renaissance Venture Capital, Detroit Venture Partners and Draper Triangle, along with TD Bank Group [NYSE: TD].

“The ability to receive payments online is vital for today’s small business,” said Rob Metzger, General Partner at MissionOG. “As we analyzed the market, we were impressed with Autobooks’ unique ability to successfully partner with financial institutions. These partnerships help redefine integrated receivables, bringing immediate and significant value to treasury and cash-management services and the small businesses who most need the help.”

Autobooks enables small businesses to send digital invoices and accept online payments directly from their financial institution’s existing online and mobile banking channels. The Detroit-based fintech works directly with banks and credit unions to unlock potential within small and micro-businesses, which has been historically difficult to do profitably, at scale. The company has developed partnerships with the industry’s leading core & internet banking providers to ensure turn-key deployments, often in less than 90 days - with a clear and measurable ROI.

"We understand business owners are busy and desire efficient solutions that provide them with more time to focus on what's most important – the health and success of their business," said Chris Giamo, Head of Commercial Bank, TD Bank. "In 2020, we launched an integrated accounting and receivables platform, TD Online Accounting, in collaboration with Autobooks. We know that they share our philosophy of serving businesses, which is why we are pleased to continue working with Autobooks."

This announcement follows the [recent news](#) of a record 2020 for Autobooks, highlighted by 232% revenue growth and the addition of 46 financial institutions to Autobooks’ rapidly growing customer base of banks and credit unions with assets ranging from \$50 million to \$350 billion. The proceeds from this round of funding will allow Autobooks to continue to expand operations domestically, as well as enter international markets; accelerate product innovation; further engage with large, enterprise banks; and grow its team with a key focus on product development and customer success.



“Last year was extraordinary for many reasons, filled with new challenges and opportunities in the fintech sector,” said Steve Robert, CEO of Autobooks, “Our team is humbled and inspired by the perseverance of small businesses - their creativity and resourcefulness to overcome obstacles, embrace technology and modernize their back office against all odds. We hear these stories every day, recognize their unmet needs and aim to help restore banks and credit unions role at the center of their customers' financial lives - combining modern technology, personalized service and contextual awareness to help businesses realize their full potential.”

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#### **About Autobooks:**

Detroit-based Autobooks is a provider of small business banking solutions that make it simple to get paid online, manage cash flow, and automate accounting. Through Autobooks, financial institutions can provide essential back office services, providing a small business Ecommerce platform directly embedded within their existing digital banking channels.

Please visit [www.autobooks.co](http://www.autobooks.co) to learn more.

#### **About MissionOG:**

MissionOG partners with high-growth businesses that have proven models in segments where we have had success as operators and investors, including financial services and payments, data platforms, and software. We apply our experience and capabilities to a group of highly skilled and passionate entrepreneurs whose businesses are on the cusp of exponential growth. The firm is managed by operators and investors who have effectively built early to growth stage businesses and guided them through successful acquisitions. MissionOG is headquartered in Philadelphia. For more information visit [www.missionog.com](http://www.missionog.com).

#### **About TD Bank Group**

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD" or the "Bank"). TD is the sixth largest bank in North America by branches and serves over 26 million customers in three key businesses operating in a number of locations in financial centres around the globe: Canadian Retail, including TD Canada Trust, TD Auto Finance Canada, TD Wealth (Canada), TD Direct Investing, and TD Insurance; U.S. Retail, including TD Bank, America's Most Convenient Bank®, TD Auto Finance U.S., TD Wealth (U.S.), and an investment in The Charles Schwab Corporation; and Wholesale Banking, including TD Securities. TD also ranks among the world's leading online financial services firms, with more than 14 million active online and mobile customers. TD had CDN \$1.7 trillion in assets on October 31, 2020. The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto and New York Stock Exchanges.