



Eyal Shinar Promoted to Executive Chairman at Fundbox; Prashant Fuloria Promoted to CEO

New Board Member and Multiple Executive Promotions Follow Strong Q2 Company Performance

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San Francisco, CA, July 02, 2020 (GLOBE NEWSWIRE) -- Building on strong performance over the past several months, [Fundbox](#) announced today that Eyal Shinar, founder, and current Chief Executive Officer, will be taking the role of full-time Executive Chairman. Prashant Fuloria, currently Fundbox's Chief Operating Officer, has been promoted to Chief Executive Officer. In addition, Melissa Guzy, founder and managing partner of [Arbor Ventures](#), has joined the company's board of directors as an industry expert.

As evidenced by a recent expansion of Series C equity investment, Fundbox is outperforming the market and well-positioned for growth. In turn, several leadership roles are evolving to enable the company to embrace new opportunities in the post COVID world. As a full-time Executive Chairman, Eyal will continue playing an active role in shaping Fundbox's current and future business. He will be deeply engaged in company strategy, corporate and business development, strategic relationships, and board activities. After four years of helping drive Fundbox's business, operational, and product success, Prashant is stepping into the role of CEO. Prior to Fundbox, Prashant held senior leadership positions at Google, Facebook, and Yahoo.

"Prashant is the right person to lead Fundbox into the future, given his strong command of our business and proven ability to drive results," said Eyal. "We are on a solid growth trajectory and are well-positioned to continue building on our strong momentum. I am pleased and proud that Prashant will lead our company, and I am excited to work with him — along with our entire senior leadership team — on Fundbox's next phase of growth and market leadership."

Fundbox is also expanding the board of directors with the addition of Melissa Guzy of Arbor Ventures. A fintech veteran, Melissa brings more than 30 years of experience as an entrepreneur and venture investor. As a member of the Fundbox board of directors, she will leverage deep domain expertise and entrepreneurial experience gained at the helm of Arbor Ventures, Asia's largest fintech-focused venture firm. Prior to Arbor Ventures, Melissa was a Managing Director and a member of the Investment Committee at VantagePoint Capital Partners.

In a gradual transition to Chief Executive Officer over the past few months, Prashant has taken a more active leadership role on a day to day basis. He played a primary role in navigating through the coronavirus crisis, enabling the company to exit Q2 well-positioned for even stronger performance in the second half of the year.

"I am honored by Eyal's support and excited to lead the company as CEO," said Fuloria. "More than ever before, Fundbox can help small businesses succeed through innovative credit and payment products. I look forward to continuing to work closely with Eyal, our board, and our leadership team to build a business with a lasting and meaningful impact."

The broader Fundbox executive team has continued to evolve in the past year, keeping pace with the growth and maturity of the organization. Over the past twelve months, the company has expanded the leadership team to include a Chief Legal Officer, Chief Financial Officer, Chief Marketing Officer, and Vice President of Credit. Most recently, Fundbox promoted Abbie McBride to Chief Revenue Officer and Omer Ben-Bassat to Vice President of Product.

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