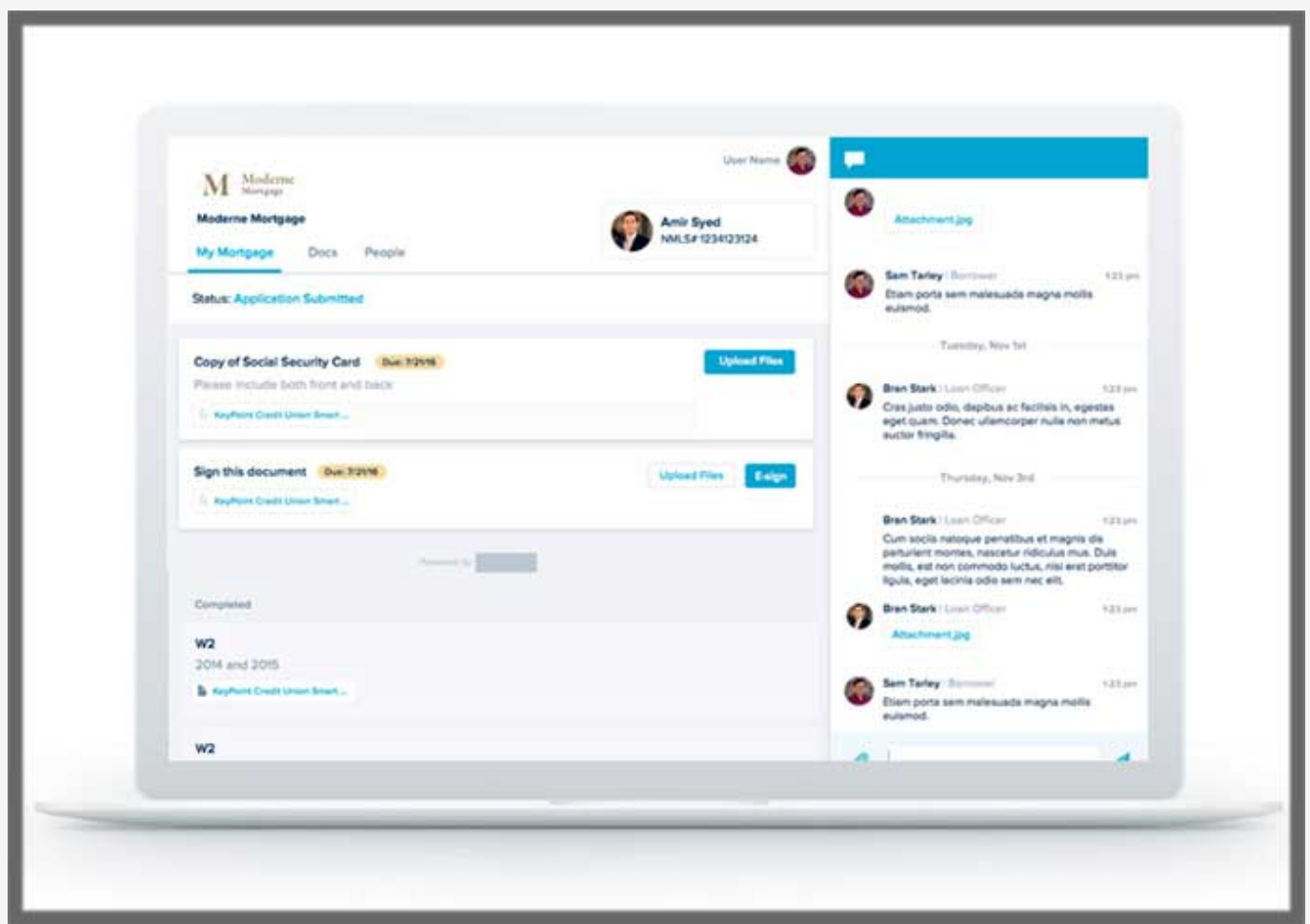


Maxwell Closes New \$3M Funding Round to Accelerate Pace of Mortgage Innovation

DENVER, Colo., Dec. 6, 2017 (SEND2PRESS NEWSWIRE) – Maxwell Financial Labs, Inc., a leading provider of B2B digital mortgage cloud software, announced today a new funding round of \$3 million, led by the investment arm of Anthemis Group, a company committed to cultivating change in financial services, with participation from Route66 Ventures and Assurant Inc., along with its existing investors. The funding will enable Maxwell to capitalize on its accelerating growth and further increase its pace of innovation. The new round brings the total capital raised to date by the company to \$5 million.



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“Our latest funding round shows strong investor confidence in Maxwell’s mission to power people in the mortgage industry with technology,” said John Paasonen, Maxwell’s co-founder and CEO. “Our commitment is to elevate growing mortgage lenders with unique technology to maximize the output from their teams, putting relationships at the center of their business strategy, ultimately creating experiences that their homebuyers and referral partners love.”

According to the Mortgage Bankers Association, the costs to originate a mortgage have skyrocketed 80% in the last 7 years. The national average days to close a loan is now 51 days, up from an average of just 30 days just 7 years ago, as the burden of paperwork and broader requirements to vet borrowers weigh on lenders. Now, as the market shifts to purchase-driven retail sales, the lending industry realizes that efficiency is critical to profitability.

Mortgage lenders powered by Maxwell collaborate with their homebuyers in a modern digital workspace, on any device, with connectivity to over 15,000 financial institutions to automate documents and signatures, and integrations into other leading mortgage technology providers. Maxwell's proprietary algorithms, built on its network of data aggregated across loans, enable its lenders to move efficiently by accelerating processing and underwriting. Since launch in mid-2016, Maxwell's platform has facilitated over \$6 billion of mortgage volume – equivalent to the volume of a Top 25 Lender – for tens of thousands of homebuyers across the United States.

“It was clear to us that Maxwell is defining this category with their technology and their thought leadership,” said Sean Park, founder and managing partner of the Anthemis Group. “As mortgage lenders invest in customer experience, Maxwell has become the backbone of some of the best mortgage experiences and is now an essential platform for mortgage lenders that want to harness both their people and their technology to compete in the changing mortgage market.”

About Maxwell:

Maxwell empowers mortgage lenders to be more connected, productive and successful by intelligently automating their workflow with homebuyers and real estate agents. The platform is used by hundreds of mortgage lenders nationwide to serve their customers. Maxwell is proud to be built in Denver, Colorado, and is a 2016 graduate of Techstars, the leading global technology accelerator.

Learn more at: <https://himaxwell.com/>.

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