

NEWS RELEASE

Growth Equity Firm Edison Partners Leads \$20M Investment in K1x

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Doubles down on leading SaaS company using AI to modernize K1 reporting

PRINCETON, N.J. and NASHVILLE, Tenn.--(BUSINESS WIRE)-- Growth equity investment firm Edison Partners today announced leading a \$20 million growth investment in K1x, a leading SaaS financial technology company and pioneer of all-digital K-1 data aggregation and reporting for the capital markets. Edison is doubling down on K1x, making an additional investment to accelerate its momentum in modernizing K-1 reporting and data management.

Investing in alternative assets requires the filing of IRS Schedule K-1 forms with the U.S. federal government and related forms for state agencies. Historically, investors and their advisors have used time-consuming analog technology, prone to inaccuracies, late information and hidden costs. Using proprietary, patented artificial intelligence, K1x has built and evolved best-in-class software that has brought digital transformation to K-1 reporting, which connects institutional investors and their advisors to seamlessly and efficiently exchange alternative investment data. The technology has drawn interest from especially financial firms' chief financial officers seeking to leverage AI and new technology to reduce costs and risks.

The K1x growth has been on a continuous, upward trajectory. Over the last year the K1x team increased the number of product releases by 4x, driving a 90% increase in K1x product users. Since Edison's initial investment in December 2022, the company has seen 130%+ revenue growth in an estimated \$3.3B total addressable market.

"Partnering with K1x has been an absolute pleasure. Ever since the spinout and our initial investment less than two years ago, we have built a well-oiled enterprise SaaS machine that is capitalizing on multiple tailwinds. Their products are unique, patented, end-to-end, and fine-tuned over several years to become the first Digital K-1 TM

experience," said Jennifer Lee, Partner, Edison Partners. "With ongoing changes to the tax laws and compliance, continued expansion in alternative investing, countless organizations that still need to digitize, and the prowess of K1x's management team, we are thrilled to be doubling down on our investment and continue our support."

K1x customers include 16 of the top 25 accounting firms and 44 of the top 100 institutional investors. The latest financing brings the company's total funding to \$40 million and will be used for product innovation and expansion, as well as serving existing and future clients with industry leading market facing talent.

"Because K1x is solving one of the biggest, nastiest problems in tax compliance, the market's demand for our unrivaled products keeps hitting new highs. This latest round of funding from Edison represents not only the market's confidence in us, but it also multiplies our opportunity to further invest in our world-class products and services. I could not be prouder of our team, more grateful to our investors, and more excited about a better future where tax professionals and investors can finally exchange digital alternative investment data friction-free," said John LaMancuso, CEO K1x.

Edison's investment in K1x follows other investments modernizing tax, accounting, and compliance functions including Dash Solutions, Comply, Billtrust, GAN Integrity, and Liberty Tax among others. Since its inception in 1986, Edison has invested in more than 260 companies.

About Edison Partners

Edison Partners is a leading growth equity firm providing the financial and intellectual capital that CEOs and their executive teams need to grow and scale their companies. The firm's team brings more than 275 years of combined investing, operating and sector experience to each investment, accessible via the **Edison Edge** value creation platform, which is tailored to each business' strategy, stage and operating needs. Edison targets high-growth vertical SaaS, financial technology, healthcare IT and marketplace companies located outside Silicon Valley with \$10 million to \$30 million in revenue. Investments also include buyouts, recapitalizations, spinouts, and secondary stock purchases. Named as a Top Growth Investment Firm by GrowthCap for two years running, Edison's active portfolio has created aggregated market value exceeding \$10 billion. Edison Partners manages \$1.7 billion in assets. For more information on Edison Partners, please visit edisonpartners.com and follow on [LinkedIn](#).

About K1x, Inc.

K1x is the leading data distribution platform for alternative investment tax compliance as well as the industry standard, IRS-certified solution for seamless tax-exempt filings. The fintech company's patented, AI-powered SaaS solution digitizes and distributes tax data seamlessly-connecting investors, accounting firms, tax software, IRS and state taxing authorities—simplifying complex processes, accelerating filings, reducing costs, and delivering greater

control and accessibility. K1x is battle-tested by the best, and trusted by more than 8000 organizations including 44 of 100 largest institutional investors in the US, 16 of the top 25 accounting firms, 11 of the top 100 private foundations, 36 of the top 100 university endowments, and 8 of the top 40 health systems. Visit us at **K1x.io** and follow us on **LinkedIn** .

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