



Q2 Holdings, Inc. Enters Agreement to Acquire Cloud Lending, Inc.

San Francisco, CA – August 15th, 2018: [Green Visor Capital](#) (“Green Visor”) announces that its portfolio company, [Cloud Lending, Inc.](#) (“Cloud Lending”), has agreed to be acquired by [Q2 Holdings, Inc.](#) (NYSE: QTWO). Based in San Mateo, California, Cloud Lending provides a turn-key, cloud-based accounting, risk management, origination, and servicing platform for any lender. Q2 is a leading provider of secure, cloud-based digital banking solutions headquartered in Austin, Texas.

Summary Update

The financial services industry is currently in the early stages of a shift in loan management software from on-premise to cloud-based systems and Cloud Lending is on the forefront of this transition. Traditional technology used by incumbent financial institutions is often inflexible, not borrower-centric, and ill-suited for next-generation credit models that utilize non-traditional data sets, or the rise of digital borrower origination channels. Through the acquisition of Cloud Lending, Q2 will be able to secure its entrenched customer base by offering differentiated services. The transaction, expected to close in the fourth quarter of 2018, has been approved by the boards of directors of both Q2 and Cloud Lending and is subject to customary closing conditions.

Green Visor was the first institutional investor that chose to back the founders of Cloud Lending, dating back to August 2014, and has supported the company through its subsequent financings. Cloud Lending was founded in 2013 by Snehal Fulzele and Darpan Saini. The engineering pair met at Oracle where they worked together on numerous software deployments on behalf of Oracle's financial institution clients.

Lou Forster, General Partner at Green Visor Capital and a member of Cloud Lending's board, said: “My partners and I have worked with Snehal and Darpan since nearly the inception of Cloud Lending. They were only in their mid-twenties when they took the leap to start their own company. Their thesis may seem obvious now, but back then they were among the very first to realize the once in a generation opportunity in enterprise computing that lay before them. It has been a pleasure working with them. They showed a remarkable amount of courage, moxie, and drive throughout the process.”

Snehal in response said: “We're excited for the next phase of our business, but we wouldn't have gotten to this point without the backing of a great many people, including the Partners at Green Visor Capital.”

About Cloud Lending, Inc.

Cloud Lending's cost effective and flexible solutions efficiently manage loan portfolios, increase transaction volume, and rapidly bring new products to market. Its suite of applications includes origination, underwriting, servicing, collections, and reporting. Cloud Lending's clients across the globe are using it to drive down expenses and grow revenue through greater volume and new products. To learn more about Cloud Lending, visit <https://www.cloudlendinginc.com/>.

About Q2 Holdings, Inc.

Q2 is a leading provider of secure, cloud-based digital banking solutions. It enables regional and community financial institutions (RCFIs) to deliver a robust suite of integrated digital banking services to more effectively engage with their consumer and commercial account holders who expect to bank anytime, anywhere, and on any device. Q2's solutions are often the most frequent point of interaction between its RCFI customers and their account holders. As such, Q2 purpose builds its solutions to deliver a compelling, consistent user experience across digital channels and drive the success of its customers by extending their local brands, enabling improved account holder retention, and creating incremental sales opportunities. To learn more about Q2, visit <https://www.q2ebanking.com/>.

About Green Visor Capital

Based in San Francisco, Green Visor Capital is on a mission to help reinvent the financial services industry for the 21st century – one startup at a time. The Green Visor team looks to back passionate entrepreneurs, in the U.S. and abroad, that challenge the status quo – to better promote inclusion, transparency, and efficiency – through the innovative use of technology. Learn more at <http://greenvisorcapital.com/>.