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# PRESS RELEASE



Official Press Release | Wednesday, June 24, 2020 | 8:00AM EST

## SteelBridge Labs Announces First Portfolio Exit with the Acquisition of EquityNet

PITTSBURGH, PA, June 24, 2020 - SteelBridge Laboratories, LLC, ("The Lab") a premier FinTech incubator, today announced its successful exit of portfolio company EquityNet, a recognized innovator in the crowdfunding and marketplace financing sector.

Founded in 2005, EquityNet is a leading pioneer in the investment sector for entrepreneurs and business owners with one of the largest business funding platforms. EquityNet holds many patents in the space and has helped over 100,000 individual entrepreneurs connect with investors, lenders, incubators, government support entities, and other members of the entrepreneurial community. EquityNet provides access to thousands of approved, self-accredited investors and has helped entrepreneurs across North America raise over \$300 million.

"We are pleased to see the culmination of EquityNet's successful growth with the acquisition of EquityNet by a leading marketplace venture fund, which will continue to advance the ever-expanding crowdfunding market," said Tim Haluszczak, Partner and Co-Founder of SteelBridge Labs. "The results of this investment validate our investment thesis for successfully building and exiting FinTech companies."

"SteelBridge has been a valued partner to EquityNet, providing not only funding, but strategic guidance and access to their network," states Lee Kimball, CEO of EquityNet.

"On behalf of the EquityNet leadership team, we would like to thank the SteelBridge Labs Partners and entire team for their contributions and support at this pivotal time for EquityNet. We are confident in its continued future growth and appreciative of SteelBridge Labs' participation as a valued partner in helping to set the course for the company's future," states Thomas G. Donahue, Chairman of the Board at EquityNet and Capital Foundry.

The Lab first invested in EquityNet in 2018 and provided follow-on funding in 2019 prior to the acquisition. In addition to seed and follow-on capital from their esteemed network, SteelBridge Labs provides FinTech startups with leadership, industry expertise, and, in some cases, a hands-on role inside the company with the support of technical and operational staff members to solve industry challenges through software.

For more information, please visit [SteelBridgeLabs.com](https://SteelBridgeLabs.com) and [EquityNet.com](https://EquityNet.com).

## About EquityNet

*EquityNet provides industry-leading analytical tools that help businesses and entrepreneurs connect to funding sources that fit their growth plans. Their network of accredited investors can easily tailor their search to fulfill their investment criteria, and their lending partners provide a wide variety of loan options, across all industries, and have committed millions of dollars to the platform. Founded in 2005, EquityNet has created the best marketplace for small to medium sized private companies by offering the tools and resources needed to empower and fuel the entrepreneurial ecosystem.*

## About SteelBridge Labs (“The Lab”)

*SteelBridge Labs is an early-stage FinTech incubator. Organically grown from their experience as world-class management consultants at SteelBridge Consulting, the founders of SteelBridge Labs work with both investors and management teams to ensure exceptional software companies are well positioned to return strong investor value. The Lab offers seed capital, financial technology expertise, and a proven methodology for taking FinTech innovation from its infancy into established financial services firms. SteelBridge Labs has offices in Pittsburgh and Miami.*

## Media Contact

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