



## **Honest Buildings secures multi-million dollar financing led by Thrive Capital; Real estate CEO Jared Kushner joins company's board**

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Honest Buildings, the leading online marketplace and business development engine for building professionals, today announced that it has secured \$4 million in Series A-1 Financing from a group of investors led by Thrive Capital, a private equity and venture capital firm founded by Joshua Kushner that focuses on technology investments. The financing, which also includes participation by investors Westly Group and RockPort Capital, coincides with Honest Buildings' announcement that Jared Kushner, CEO of Kushner Companies, a diversified private real estate organization, has joined Honest Buildings' board on behalf of Thrive.

The new financing is a testament to Honest Buildings' momentum in the marketplace and will enable the company to further strengthen its service offerings, including its flagship product, HB Match, an online platform that drives transactions by pairing building owners with qualified building professionals. Since the beginning of the year, approximately \$55 million in contracts have been originated through HB Match, including \$30 million in contracts originated in the past five months alone.

By providing a simple web platform for building professionals to create free, online portfolios of their work, Honest Buildings is able to run custom searches on behalf of real estate decision-makers and produce detailed evaluations of experienced specialists appropriate for the project. The result is an efficient, enhanced process for building owners to quickly and thoroughly compare, vet and select the best building professional for the specific requirements of their projects, saving valuable time and resources.

"We are thrilled to have the backing of Thrive Capital. The firm's successful investment track record in the digital space is immense validation of Honest Buildings' ability to innovate an underserved sector by creating a new model and greater efficiencies for the multi-trillion dollar commercial building improvement industry," stated Riggs Kubiak, co-founder and CEO of Honest Buildings. "We are similarly excited to welcome Jared to our board. As one of the business' most prominent real estate owners, Jared brings tremendous value to our organization through his hands-on, practical industry experience and deep understanding of the importance of technology to the real estate business. We are confident that his insight will greatly contribute to our continued growth and momentum."

Since its founding three years ago by Joshua Kushner, Thrive has raised \$200 million and invested in companies such as Warby Parker, Nasty Gal, Instagram, Spotify and Makerbot. Joshua Kushner said, "Riggs and his entire team are building a transformative business and we look forward to supporting their vision any way we can." Jared Kushner is CEO of Kushner Companies, a diversified private real estate organization involved in the ownership, management, development and

redevelopment of numerous properties. Kushner has completed more than \$10 billion in real estate transactions since 2007. Jared Kushner is also an active investor in and advisor to technology companies and owns The Observer Media Group. Kushner Companies is among the real estate companies using Honest Buildings' HB Match solution to identify building professionals for projects at a number of the company's New York properties and saw the tremendous value that the service adds. Jared Kushner said, "Technology is rapidly streamlining the real estate business and I am excited to work with Honest Buildings as they increase the transparency and connectivity in the industry." The Honest Building platform currently hosts the portfolios of thousands of building professionals, including architects, engineers, contractors and brokerage firms, as well as the researched profiles of more than 1.6 million commercial buildings worldwide. Prominent real estate companies whose project requirements have been serviced by Honest Buildings include Time Equities, Cushman & Wakefield, Vornado Realty Trust, Sitt Asset Management, Madison International Realty, and many more. In addition to the company's HB Match solution, Honest Buildings' scalable technology is addressing the broader need for more efficient and adaptable cities through its product, HB Platform, which provides interactive web platforms that drive engagement with a variety of building-related initiatives for governments, utilities and other organizations. To date, the states of New York and Connecticut, as well as Washington, D.C., and the Department of Energy, have leveraged Honest Buildings' HB Platform service to foster the development of next-generation buildings and make building-related information more accessible to the public.

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