

Aire raises \$11m in Series B funding from Crane Venture Partners, Experian Ventures, Orange Digital Ventures

- Crane Venture Partners leads Series B funding round with strategic investment from Experian Ventures and Orange Digital Ventures
- \$11m in new funding will support a rapid growth phase including investment in Aire's credit insight engine and expansion in the US
- This new funding milestone comes two years after Financial Conduct Authority (FCA) approval and growth into a 40 person team
- To date, Aire has scored \$10bn in credit, seeing credit approvals increase by up to 19% without increasing risk appetite

London; Monday 4th February, 2019: Aire, which aims to make credit fairer for consumers, and more valuable to lenders, has successfully closed its Series B round of funding, attracting notable investors. Spearheaded by leading European enterprise investor Crane Venture Partners with strategic investments from Experian Ventures and Orange Digital Ventures.

Since receiving Financial Conduct Authority (FCA) approval, the company has grown from a start-up with eight people to a fully-fledged operation with a headcount approaching 40. Along the way, it has forged numerous alliances with notable financial institutions such as Toyota Financial Services and online retailer N Brown, alongside high-street banks. These partnerships have underlined the versatility of Aire's technology, which can be integrated at various stages of the credit lifecycle. To date, Aire's sophisticated algorithmic model has scored over \$10 billion of credit across various categories of consumer credit, which gives a competitive advantage as the model improves with the data quantity and quality. Helping lenders access more customers without increasing their risk appetite, Aire has seen credit approvals increase by up to 19%.

Aire Co-Founder and CEO, Aneesh Varma, said: "Aire is built on the premise that empowering consumers to play an active role in their credit assessment is the only way to give lenders a comprehensive view with which to make a decision. Since launching five years ago we have come a long way in bringing along the credit ecosystem: FCA regulation; scalable technology; proven uplift for lending partners; and funding. Today's announcement is a significant milestone in the Aire journey and showcases how much the market is paying attention, with the support of the largest credit bureau. This Series B funding is allowing us to push the Aire philosophy further into new markets, such as the US, as well as new sectors."

Krishna Visvanathan, founding partner at Crane Venture Partners, explained, "We've worked closely with the Aire team since inception, investing in the company based on our firm belief in their vision to reimagine credit decisioning for the 21st century. Aire's unique contextual decisioning methodology combines direct consumer engagement, new data sources and its dynamic algorithmic model to provide lenders with a better way to evaluate and make credit decisions. Aire is yet another great example of a category-leading enterprise software company formed in Europe that is fundamentally changing an industry, and we are proud to support its new phase of growth."

The foundation of Aire's product is deep consumer credit risk knowledge combined with new consumer-supplied data, leveraging machine learning in a regulated environment. This unique combination is driving Aire's market acceptance and has encouraged the funding from Crane Venture Partners, Experian Ventures, and Orange Digital Ventures.

The new round of investment follows the \$5.5 million Series A raised in July 2017 led by White Star Capital and Sunstone Capital, who have also joined this round.

Press contact

Laura Roberts

press@aire.io

+44 (0)7740 100935

About Aire

Aire's credit insight engine makes credit fairer for consumers, and more valuable to lenders. Its technology provides lenders with enhanced credit insights to identify the risks and potential of new and existing customers by analysing the full picture with a special focus on affordability adding deep dimensionality to traditional bureaux data. Helping lenders access more customers without increasing their risk appetite, Aire has seen credit approvals grow by up to 19%. Aire's technology draws on decades of experience in risk management to produce precise credit insights. Aire only works with large-scale, reputable lenders and high street banks, and is authorised and regulated by the Financial Conduct Authority (744817).

<https://aire.io/>

[@AireScore](#)

About Crane Venture Partners

Crane builds data, enterprise and deep technology companies alongside Europe's most ambitious founders. Based in London, Crane's Partners have invested in and scaled enterprise businesses across the US, Asia and every major hub in Europe. Over the last year, Crane has made over a dozen investments from its first institutional fund in European enterprise data and AI startups, including Aire, Tessian, Opensensors, Stratio Automotive, AVORA, Senseon Technologies, ThoughtRiver, Onfido and H2O.ai.

<https://crane.vc/>

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About Orange Digital Ventures

Orange Digital Ventures is a 150 million euros early-stage tech fund which invests globally. It finances disruptive start-ups in the fields of connectivity and networks, enterprise SaaS (cloud, AI, big data, cybersecurity...), Fintech and Internet of Things. Backed by the Orange group, the fund provides "smart money" by facilitating synergies with its various business units and its 263 million customers in 29 countries.

<http://digitalventures.orange.com/>

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