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FIDELITY INVESTMENTS® ACQUIRES SHOOBX®, BOLSTERING COMMITMENT TO EQUITY PLAN CAPABILITIES FOR PRIVATE COMPANIES

Shoobx is a Leading Global Fintech that Provides Enterprise Platforms to Private Companies, Venture Funds, and Law Firms to Better Manage Equity, Financing, and Governance from Incorporation to Exit

Acquisition Will Enable Fidelity, One of the Industry's Leading Providers of Workplace Benefits, to Deliver Additional Value to Private and Public Company Clients Globally

BOSTON, January 10, 2023 -- Fidelity Investments® today announced it is furthering its commitment to the private market with the acquisition of [Shoobx®](#), a leading provider of automated equity management operations and financing software for private companies at all growth stages, up to and including an initial public offering (IPO). Financial terms of the acquisition are not being disclosed.

Shoobx will join Fidelity's [Stock Plan Services](#) business, a leading provider of equity compensation plan recordkeeping and administration services to nearly 700 companies with 2.5 million plan participants, totaling over \$250 billion in plan value. Stock Plan Services is part of [Fidelity's Workplace Investing division](#), one of the country's leading workplace benefits providers.

In 2021, Fidelity established a strategic relationship with Shoobx to provide a complete equity management solution to the private market. That joint solution combined some of the top products and services from Fidelity and Shoobx, including Fidelity's expertise in equity compensation and benefits administration, along with Shoobx's equity management capabilities, board management tools, and data room solutions for the secure storage and sharing of important business information.

"Given the success of our [commercial relationship](#) with Shoobx and the increasing demand from private companies to support them as they scale and grow, including helping their

employees manage their financial well-being, acquiring Shoobx was a natural next step in our relationship,” said Kevin Barry, head of Fidelity Workplace Investing.

“Together, we will accelerate the development of new and innovative solutions designed to help private companies confidently navigate the complex journey all the way through to an exit or IPO,” added Barry.

“Fidelity’s financial strength, market leadership, and unrelenting commitment to the client make this acquisition a perfect environment for Shoobx -- allowing us to continue innovating to meet the complex needs of our existing clients, while thoughtfully accelerating our private market expansion,” said Jason Furtado, CEO and co-founder of Shoobx. “Joining Fidelity is just the beginning for what is going to be a long and rewarding journey for our clients and their employees, along with our own talented team.”

An All-in-One Solution for Private Companies

Together, Fidelity and Shoobx will continue offering private companies valuable solutions across a variety of areas, including:

- **Innovative technology.** Comprehensive solution that evolves to address the needs of companies at each stage of their growth, including workflow automation, reporting and data modeling, and management solutions to assist with exit scenarios and “next round” planning.
- **Robust industry experience.** Clients can be assured that they are operating in the best interest of their company and stakeholders while leveraging industry-leading insights and best practices from decades of both public and private equity administration.
- **Seamless service.** Fidelity and Shoobx have experience working with clients of all sizes, industries, and every stage of a company’s growth journey.

With its acquisition of Shoobx, Fidelity will offer companies myriad features and benefits, such as:

- **Full capitalization table capabilities** to manage equity ownership and market capitalization, as well as maintain the calculation of their market value.
- Automated **creation of “due diligence” documents**, which include the reviewing and auditing of financial statements, market analysis and projections for future performance.
- A robust data room for the **secure storing and sharing** of confidential business information.
- **Data modeling capabilities** to provide companies with possible “next round” investment planning and exit scenarios.

- Stockholder and **board management tools** to capture and provide centralized access to key documentation, approvals and communication among board members, senior management, investors, and employees.
- Private to public **share conversion support** and education for shareholders.
- **Equity compensation administration capabilities** to support several types of equity plans, including restricted stock, stock option and employee stock purchase plans (ESPPs) for companies at all stages of growth, as well as ongoing support for equity compensation plans once a company has gone public.
- A **suite of employee benefits**, including wealth planning, family office services, health care, student debt repayment, charitable giving, and retirement savings programs, that are designed to help improve employees' total well-being and can scale as a company's workforce planning needs evolve.

About Fidelity Investments

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$10.6 trillion, including discretionary assets of \$4.0 trillion as of November 30, 2022, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs more than 60,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/aboutfidelity/our-company>.

About Shoobx

Shoobx is an equity management company that is reshaping how private companies get started, raise capital, and exit. By focusing on data integrity and risk reduction, Shoobx's flexible platform streamlines everything from employee onboarding to issuing equity grants to maintaining a dynamic cap table, enabling companies to grow rapidly while staying financing-ready. Thousands of startup leaders, investors, and attorneys rely on Shoobx to get paperwork right the first time and make legal diligence fast and easy. Automate your next round at shoobx.com.

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Shoobx provides cap table management. Fidelity Stock Plan Services, LLC provides equity compensation plan recordkeeping and administrative services.

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