



## nCino Completes Funding Round Led by T. Rowe Price Funds and Accounts to Accelerate Growth, Global Expansion and Product Innovation

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**Long-time investor Salesforce Ventures also participates in funding round**

**Investment will fuel increased research and development of the market-leading cloud-based digital banking platform to further drive transformation of financial institutions globally**

WILMINGTON, N.C., Oct. 2, 2019 /PRNewswire/ -- [nCino](#), the worldwide leader in cloud banking, today announced a round of funding led by funds and accounts advised by T. Rowe Price Associates, Inc., with participation from existing investor Salesforce Ventures. The capital will be used to accelerate innovation of the nCino Bank Operating System through increased research and development, global expansion, and new talent acquisition and employee development.

"This investment reflects our belief that nCino's technology and team have the potential to transform even more financial institutions globally. The company has distinguished itself through its focus on customers and a demonstrated ability to improve the banker and customer experience. We look forward to supporting nCino through this next phase of growth and innovation," said Joshua Spencer, portfolio manager of T. Rowe Price New Horizons Fund, Inc.

The [nCino Bank Operating System](#) is a single, end-to-end SaaS solution for financial services built on the Salesforce platform. nCino improves employee efficiency while enhancing the customer experience for onboarding, loan origination and deposit account opening across all lines of business, powered by advanced analytics and actionable, data-driven insights to help deliver a fast, convenient and personalized banking experience. nCino integrates with a financial institution's transactional systems, while replacing point solutions and manual-based processes, driving significant productivity and efficiency gains.

To support the growing demand for its technology globally, nCino now employs more than 750 people across its offices in London, Sydney, Toronto and Salt Lake City and its worldwide headquarters in Wilmington, N.C. This capital will enable the company to further scale its global workforce and accelerate investment in research and development to bring innovations such as analytics, artificial intelligence and pricing to its growing roster of more than 1,100 customers.

"Since day one, our vision has been to be the worldwide leader in cloud banking," said Pierre Naudé, CEO of nCino. "We believe that a strong partner ecosystem is critical to maintaining a customer-centric approach in everything we do. This strategic fundraise aligns with that vision and mission by leveraging the investment approaches of two industry leaders to help us further scale our business and Bank Operating System to continue enabling financial institutions to provide the kind of personalized, streamlined and fast experiences that customers have come to expect in the digital era."

BofA Merrill Lynch acted as the sole placement agent to nCino on the transaction.

### **About nCino**

nCino is the worldwide leader in cloud-banking. Its Bank Operating System improves employee efficiency while enhancing the customer experience for onboarding, loans and deposits across all lines of business. Transforming how financial institutions operate through innovation, reputation and speed, nCino works with more than 1,100 financial institutions globally whose assets range in size from \$30 million to \$2 trillion. A proven leader, nCino is part of the Forbes Cloud 100 and was named the #1 "Best Fintech to Work For" by American Banker. Follow @nCino or visit [www.ncino.com](http://www.ncino.com).

### **About T. Rowe Price**

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. ([troweprice.com](http://troweprice.com)), is a global investment management organization with \$1.12 trillion in assets under management as of August 31, 2019. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

### **About Salesforce Ventures**

Salesforce Ventures — the company's corporate investment group — invests in the next generation of enterprise technology that extends the power of the Salesforce Customer Success Platform. Portfolio companies receive funding, access to the world's largest cloud ecosystem and guidance from Salesforce's innovators and executives. With Salesforce Ventures, portfolio companies can also leverage Salesforce's expertise in corporate philanthropy by joining Pledge 1% to make giving back part of their business model. Salesforce Ventures has invested in more than 300 enterprise cloud startups in 20 countries since 2009. For more information, please visit [www.salesforce.com/ventures](http://www.salesforce.com/ventures).

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