



Maven Announces Successful Capital Raise to Drive Growth and Expansion

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Raises \$24 million after revamping management team and operations in late August

Investment provides strong support for Company's new strategy

SEATTLE--([BUSINESS WIRE](#))--Maven (OTC: MVEN), a technology platform company powering media brands, announced today that it has completed a \$24 million round of financing led by new and existing investors. The Company, which owns or manages more than 250 media brands including Sports Illustrated media and TheStreet.com, plans to use the proceeds to expand the breadth and depth of the Company's premium partnerships, reduce debt, and for general corporate purposes.

The company entered into securities purchase agreements in a series of private placements of shares of convertible preferred stock. The company's related 8K filings can be found [here](#) and [here](#).

"The investments in Maven are another validation of our business model, strategy, and leadership team," said Ross Levinsohn, who was named Maven CEO in late August. "We continue to expand our business, drive efficiencies and margin, and look for new opportunities in the market."

New investors include TCS Capital Management and Hunt Technology Ventures LP, with existing investors B. Riley Financial, Invenire Capital Partners and 180 Degree Capital participating.

About Maven

Maven ([maven.io](#)) is a best-in-class technology platform empowering premium publishers who impact, inform, educate and entertain. Maven operates the media businesses for Sports Illustrated and TheStreet, and powers more than 250 brands including History, Maxim, Ski Magazine, and Biography. Maven is publicly traded under the ticker symbol MVEN.

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