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will retain over \$6 million in net new growth capital.

Jan. 20, 2015



[Avalara](#), the maker of cloud-based solutions for sales tax and other transactional tax compliance, has issued more than \$42 million in series D-1 preferred stock to new investor [Technology Crossover Ventures](#) (“TCV”), a provider of growth equity for premier technology companies, and existing investors led by an affiliate of Warburg

Pincus. After paying to repurchase certain shares from existing shareholders, the

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helping businesses of all sizes to comply with sales tax and other transactional tax requirements through comprehensive, automated, cloud-based solutions that are easy to use,” said Tim McAdam, TCV general partner. “Avalara is an exceptional technology leader that is transforming a range of business processes, and we believe our investment will help accelerate the company’s momentum.”

Justin Sadrian, managing director at Warburg Pincus and member of the Avalara board of directors, commented, “We are pleased to make this additional investment in Avalara to continue support of the company’s growth initiatives and its pursuit of new and advanced solutions for its customers.”

Since 2004 Avalara has raised more than \$200 million in capital, which includes the most recent financing from Warburg Pincus and TCV. Warburg Pincus’ portion of the equity for this investment will come from an affiliate of Warburg Pincus Private Equity XI, L.P.

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