

Fintech Pioneer Anil Arora Joins ClassWallet's Board of Directors

Former CEO of Yodlee, and Board Member and Advisor to Many High Growth Companies, to Provide His Expertise in Data Analytics, Cloud Platforms and Business Growth and Expansion

MIAMI, Nov. 6, 2023 /[PRNewswire](#)/ -- Anil Arora, a fintech industry pioneer and a highly successful business executive in the technology, financial services and consumer goods industries, has been appointed to [ClassWallet](#)'s board of directors.

Arora, currently the senior partner and board member at The Tifin Group, brings more than 25 years of executive leadership and public and private company board experience to ClassWallet. He is best known for building data aggregation and analytics platform company, Yodlee (later purchased by Envestnet), into a market leader in online financial services and data-driven intelligence, as well as leading the company's vision and platform development. His deep operational, marketing and board experience includes globally renowned brands such as Conagra Brands, Gateway, Pillsbury/General Mills and Kraft.

"Anil Arora is a financial technology visionary and business genius with a solid track record of helping companies to grow with a focus on vision, leadership, strategy, go-to-market planning, teams and culture," said Jamie Rosenberg, founder and CEO, ClassWallet. "His expertise in data analytics and cloud platforms is a great fit for ClassWallet as we position our company for accelerated expansion."

In August 2023, ClassWallet announced the closing of its first institutional growth capital funding round of \$95 million. The investment builds on ClassWallet's rapid growth and supports its continued efforts to reshape the way government agencies do business.

"I'm a big believer in building great companies around 'high points of friction' that have a large potential market to create value," said Arora. "ClassWallet has done just that. It built a digital purchasing and reimbursement platform for public funds with all of the required compliance and controls.

"With the significant success ClassWallet has enjoyed to date, it still represents a small portion of the total spending of its current market segment – let alone that of additional potential public fund markets. The opportunity is immense and I'm pleased to join the company's board at this inflection point in its growth and expansion."

About ClassWallet

Founded in 2014, ClassWallet is the leading purchasing and reimbursement platform for public funds. The company's patented digital wallet technology ensures that public funds reach the correct recipients and are used for the intended purpose – at a fraction of the time and cost of existing technology solutions with full compliance safeguards. ClassWallet is used by state government agencies and school districts across 32 states, helping those clients realize the full potential of over \$2.7 billion in public funds. Its integrated marketplace of top retailers and service providers includes Amazon, Best Buy, Home Depot, Michaels, Office Depot, Scholastic, Staples, Varsity Tutors and more.

Headquartered in Hollywood, Florida, ClassWallet ranked number 477 on the prestigious Inc. 5000 list of the fastest-growing private companies in the U.S. in 2023 and the 61st fastest growing software company. It also ranks as the 155th fastest growing company in North America according to the Deloitte Technology Fast 500.

CONTACTS:

Doug Wright / Henry Feintuch / Ashley Blas
Feintuch Communications
646-753-5711 / 646-753-5710 / 646-753-5713
classwallet@feintuchpr.com

SOURCE ClassWallet