FOR IMMEDIATE RELEASE

Burkland Launches New Dedicated Practice for Financial Technology Startups

Dream team of Fractional CFOs, Controllers and Accountants provides strategic financial guidance from Pre-Seed to Series C and beyond

SAN FRANCISCO, CA – March 16, 2021 – <u>Burkland</u>, a full service fractional CFO and accounting provider for startups, today announced a new dedicated Financial Technology practice team. Specifically developed to meet the needs and address the challenges facing Financial Technology startups, the new Fintech practice at Burkland offers a seasoned team of CFOs, Controllers and Bookkeepers.

Unlike most outsourced CFO and accountancy services, Burkland's new Fintech practice is the only one of its kind to offer strategic financial insight designed *exclusively for Fintech startups*. The new practice brings with it the focused knowledge base Fintech companies need to be successful with today's Covid-related business challenges.

"We're very excited to launch a dedicated Fintech practice at Burkland," said <u>Steven Lord</u>, Burkland's NY CFO team lead and head of the company's Fintech effort. "FinTech applications increasingly support virtually all other industries, and the sector is among the hottest in the VC ecosystem. We're looking forward to helping venture-backed FinTech startups with the experienced, on-demand finance help they need to scale with confidence."

Fintech companies differ from other businesses in that they must constantly balance innovating to address market demand with careful adherence to compliance, regulatory and tax requirements. With this in mind, Burkland's new practice is uniquely suited to advise and make recommendations to these companies. Having worked with startups like blockchain/Defi company Ava Labs, private capital data analytics provider, Aumni, and business insurance provider Vouch, the new Burkland practice offers Fintech startups the expertise and counsel they need so they can focus on creating innovative solutions.

<u>Ava Labs</u>, known for blockchain technology that makes it easier to launch finance applications, raised \$42M in 4.5 hours via the public sale of its Avalanche token (AVAX) in July 2020. A

Burkland CFO worked with AVA management to prep the company's financial and capital stack ahead of the sale, ensure proceeds were properly recorded and worked closely with the team to set up the policies and procedures to operate efficiently.

"Along with the sale preparation, the Burkland CFO helped us with strategic planning, budgeting, controls and conducted a scenario planning analysis during the COVID-19 crisis," said John Wu, President of Ava Labs. "We were provided with such an immense amount of spot-on insight, we decided to make him a permanent part of the Ava Labs family. We are also pleased to recently have welcomed a team of bookkeepers and a controller from Burkland – all with crypto and digital asset experience. We're looking forward to a long relationship with Burkland."

About Burkland's Fractional CFO Team

Burkland provides more than 300 SaaS, Healthcare, Fintech and Consumer startups with strategic financial guidance from Pre-Seed to Series C and beyond. Our Fractional CFO Team knows how startups work, grow and secure funding to get them to the next level as they scale.

About Burkland

Burkland is a full-service fractional CFO and Accountant provider, serving more than 300 startups across the United States. SaaS, Healthcare, Fintech and Consumer companies rely on Burkland for smarter finance, accounting and tax guidance to grow with confidence. With more than 20% market share in the industry, we pride ourselves on giving startups financial expertise that makes economic sense for all growth stages, ranging from Pre-Seed to Series C. Our on-demand CFOs, accountants and tax experts give strategic guidance to ease a company's growing pains and provide financial insight to scale. Learn more at <u>Burkland</u>

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