

Checkfront Closes \$9.3M Series A to Fuel Growth of its Booking Management Platform for Tour and Activity Operators

Checkfront announces the closing of its Series A round of financing, with plans to accelerate the product roadmap, expand the team, and continue providing world-class customer support.

VICTORIA, BC - March 9th, 2020 - Checkfront, the world's leading independent booking management platform for travel experiences, today announced the closing of a \$9.3M Series A investment round. The round was led by Framework Venture Partners, with participation from PenderFund Capital Management Ltd, and Conconi Growth Partners.

Checkfront is a B2B SaaS booking management platform designed for travel experience businesses — tours and activities — that was created to help busy operators streamline their operations while offering the best guest booking experience in the industry. Since launching in 2010, Checkfront has grown to become the largest independent global booking platform, with more than 5,000 customers in over 120 countries, and \$5.5B in online bookings processed.

"I am proud of what we have achieved to date, with so little outside capital," says Jason Morehouse, CEO of Checkfront. "It has given us great joy to see so many operators grow with us, and we promise to continue positively impacting the travel experiences industry. Today marks an amazing moment in our journey—for both Checkfront and our community—and we look forward to seeing our vision come to life—to make the world's most fascinating experiences bookable online."

Checkfront will use this round of financing to accelerate new product development, invest in talent acquisition, expand sales and marketing efforts, and drive further innovation and growth through strategic partnerships.

Framework Founding Partner Andrew Lugsdin will join Checkfront's Board of Directors as part of this financing. "Over 40% of operators worldwide still do not allow for online bookings or have the ability to check their inventory in real-time," says Andrew. "We see a great opportunity in the market for a large independent platform, and we have confidence in Checkfront's ability to successfully power tour and activity operators at scale."

"We have always been fiercely independent, striving to keep the operator at the center of all we do, and we knew we needed to find a partner that supported our values. We have never believed in growth at all costs, and we are stubborn in preserving our ethics," continues Jason Morehouse. "Upon meeting Andrew and the team at Framework, we knew we had found a partner that was aligned with our values and goals. The timing is right, and we are ready to embrace the exciting opportunities that lie ahead."

“And as much as we believe that Checkfront’s platform is already ideal for tens of thousands of operators, we know that Checkfront can do even more,” continues Andrew Lugsdin. “This is a team that has the vision, domain expertise, and the technical chops to achieve great things, and it is an honor to partner with them.”

About Checkfront

Checkfront Inc is a unified booking management platform that allows tour and activity operators to accept reservations, process payments, track customers, sign waivers and documents, and simplify complex pricing, seasonality, and inventory requirements. With over 5,000 customers in 128 countries, Checkfront has processed over \$5.5 billion in online bookings (USD).

About Framework Venture Partners

Framework Venture Partners is a Canada-focused technology venture capital firm that combines a unique data-driven investment decision process with a high-touch collaborative engagement model to help world-class entrepreneurs and CEOs in high-growth global market segments scale. Led by co-founders and partners, Peter Misek and Andrew Lugsdin, who combined bring more than 35 years of domestic and international VC experience, Framework Venture Partners invests in Canadian business-to-business SaaS companies with a focus on companies reimagining the consumption and delivery of financial services or are developing embedded artificial intelligence solutions that apply machine learning to large industry specific datasets. For more information, visit www.framework.vc.

Media Contact

Angela Heald
press@checkfront.com