



## EquipmentShare Completes \$230M Funding Round; Names Former GE Capital Exec New CFO

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Equipment and digital solutions provider EquipmentShare announced the completion of a \$230 million funding round led by Tiger Global Management, The Spruce House Partnership and RedBird Capital Partners, with additional participation from Tru Arrow Partners and existing investors Romulus, Insight Partners and Anchorage Capital Group. These fundraising efforts provide capital for EquipmentShare to launch its core technology solution, T3, the operating system for construction, and expand its suite of technology solutions. This investment round also allows the company to increase its national footprint to better serve the needs of its customers.

"We are grateful to our new and existing investors for joining us on this journey to build connectivity for the construction industry," EquipmentShare president and co-founder Willy Schlacks said. "We are eager to leverage this milestone round to launch several initiatives, with the continued goal of empowering contractors and accelerating productivity in construction."

Founded in 2014 and incorporated in 2015, EquipmentShare has experienced rapid growth, spurred by the demand for its fleet management technology and equipment solutions, the company said. More than a rental company, EquipmentShare is building upon its asset tracking solution to create an ecosystem of connectivity for construction, a sector that has historically been disconnected from technology and lags in productivity gains. The company will soon launch T3, a comprehensive construction technology solution that "digitizes and connects the three verticals of construction productivity: assets, people and materials. T3 will give contractors real-time visibility into parts of the jobsite that are historically difficult to track and manage," the company said.

"After meeting Willy, Jabbok, and their team, we were incredibly impressed by what they are building at EquipmentShare," said Spruce House Partnership co-founder Ben Stein. "They have not only created a fast-growing, technology-enabled rental business that their customers love, but they are also building software and solutions to make the entire construction industry safer, more efficient, and more productive. We are excited that our investment allows EquipmentShare to run even faster at these ambitious goals."

EquipmentShare also announced the appointment of Trevor Schauenberg as its chief financial officer. For the past 10 months, Schauenberg has served as an executive operating partner and board member. He brings 28 years of leadership experience at General Electric Co. in operational, strategic and financial leadership roles to his newly appointed role of CFO.

"Over the past year, Trevor has demonstrated the leadership qualities needed to take our company to the next level," CEO and co-founder of EquipmentShare Jabbok Schlacks said. "It's been a natural progression to appoint Trevor to the CFO role, and we look forward to building upon this momentum."

"I'm thrilled to accept the CFO role at EquipmentShare and help the company continue to execute on its strategic growth plans," Schauenberg said. "After working with the EquipmentShare team as an advisor and board member this past year, I'm convinced we have a differentiated offering that will drive exceptional growth for many years to come."

EquipmentShare plans to significantly increase its footprint in the U.S. in 2021 to grow its total presence to more than 100 locations. These additional rental, retail and service locations will allow the company to connect with new customers and better serve larger companies nationwide, the company said.

As part of its expansion plans, EquipmentShare plans to hire in each new market it enters. Currently, the company hires an average of 100 employees each month. In 2020, Glassdoor named EquipmentShare one of the top growing companies in the country, despite the COVID-19 pandemic. Additionally, Forbes named the company on its list of America's Best Startup Employers based on employee satisfaction, employer reputation and growth for the second consecutive year.

