

# Divvy raises \$165 million at a \$1.6 billion valuation



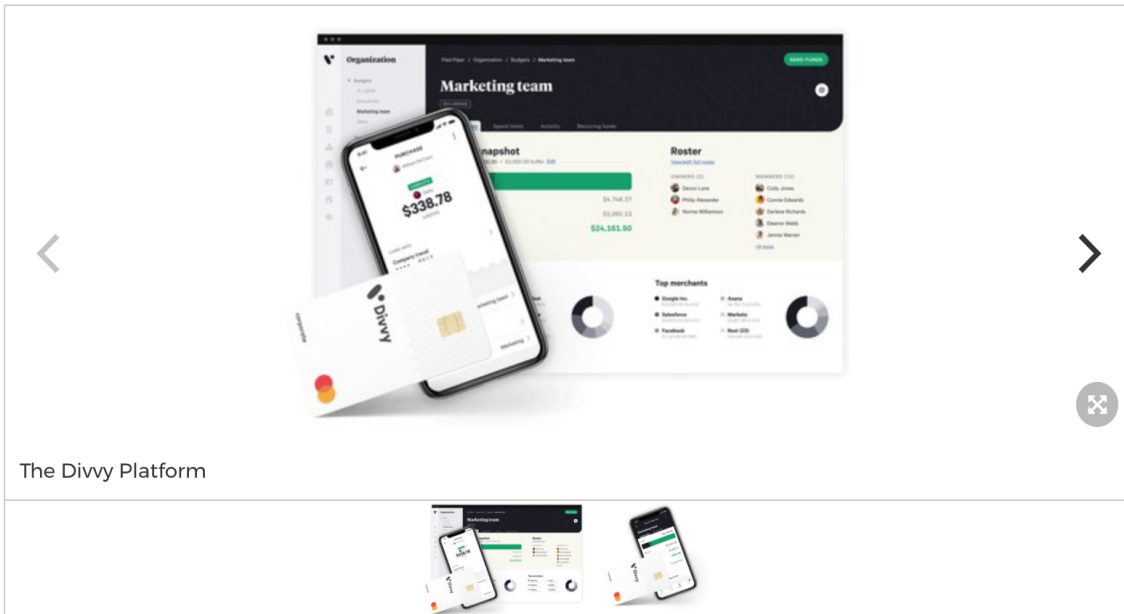
Series D Investment will drive Divvy's expansion beyond business expense management

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**Divvy** →  
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DRAPER, Utah, Jan. 5, 2021 /PRNewswire/ -- **Divvy**, a leader in spend management, today announced a \$165 million funding round at a valuation of \$1.6 billion. The Series D investment includes new investors Hanaco, PayPal Ventures, Whale Rock, Schonfeld, and participation from previous backers NEA, Insight Venture Partners, Acrew, and Pelion.



The Divvy Platform

By combining free expense management software with corporate credit cards, Divvy's centralized platform allows businesses to manage their spend with real-time visibility and control over their budgets. A rapidly growing number of businesses are choosing Divvy, including tech companies like Noom, e-commerce merchants like Solo Stove and Rhone, vision care leaders like EyeCare Partners, LLC, and iconic sports franchises like the Utah Jazz and the Atlanta Dream.

**Divvy has driven a 500% increase in monthly sign-ups since March 2020.**



"The best in every vertical choose Divvy," said Blake Murray, CEO of Divvy. "We're not just building for tech startups—we help businesses across the country by providing the capital and financial software they need to thrive. We're fortunate to be able to build for companies of all sizes and we're grateful to everyone who has helped us get here."

