

## **K4Connect Closes \$12 Million Series B Round of Funding Led by AXA Venture Partners**

*Global venture capital fund backed by financial and insurance powerhouse AXA invests in senior living's most advanced technology solutions company*

**Raleigh, N.C. – (October 23, 2018)** – [K4Connect](#), a mission-centered technology company that creates solutions that serve and empower older adults and individuals living with disabilities, announced today a \$12 million Series B round of funding led by [AXA Venture Partners](#). This latest round brings the funding total to over \$22M, and will be used to further develop the company's K4Community solution and K4Platform technologies. K4Connect will also focus on accelerating its partnerships across a spectrum of consumer and senior living specific companies and expanding its customer base, which already includes over 12,500 residents living in senior living communities spanning from Florida to California. The funding follows a year of record growth for K4Connect, having tripled its revenues and doubled its team.

Core to K4Connect's success is its K4Platform, the first community-wide "operating system" that provides a secure and reliable edge-cloud hybrid platform for the integration of virtually any application or device. The underlying K4Platform technologies on which K4Community is built allows community operators to tailor the experience to the needs of individual residents, with the ability to offer support for devices ranging from bed sensors to blood pressure cuffs and voice assistants. The platform also enables K4Connect to quickly integrate new technologies as they are developed, regardless of brand or communications protocol.

"We are honored to have an organization such as AXA Venture Partners lead our latest round of funding. We have been extremely fortunate to have a set of investor advocates who not only wholly support our mission, but also bring significant strategic value," said F. Scott Moody, Chief Member Advocate, Co-founder and CEO of K4Connect. "Very few companies understand the health and insurance markets, both nationally and globally, as well as AXA. Their support will allow us to not only grow in the United States, but expand internationally as well. We look forward to working with them to expand the market for our first product, K4Community, as well as other planned products."

Joining AXA Venture Partners, the venture fund backed by world's second largest financial services company (Euronet: CS), are Intel Capital (NASDAQ: INTC), the largest semiconductor company in the world, which led the Series A round, and Sierra Ventures, a premier Silicon Valley-based venture firm, which led K4Connect's Seed Round of funding. Previous investors that also joined this round include: Stonehenge Growth Equity, Revolution Ventures' Rise of the Rest Fund, Traverse Venture Partners, Better Ventures and RGAX, LLC, a subsidiary of Reinsurance Group of America (NYSE: RGA).

"The health and well-being of the world's aging population is a key focus for us," said Manish Agarwal, General Partner with AXA Venture Partners. "We've looked at a number of impressive technologies designed specifically for older adults over the years, yet K4Connect is the first company we've seen that can bring all these disparate technologies together into a single solution, not only for the senior living community operators, but also for the residents and their families. We're excited about partnering with the K4Connect team, including all their prior investor advocates, to find new ways to

bring the Company's current and future solutions to the one billion people they hope to serve around the world."

K4Connect's first product, K4Community, is specifically designed for senior living communities, supporting residents, staff, and operators by integrating the latest in smart home, smart wellness and smart living technologies into a single easy-to-use system, making any senior living community a truly Smart Community™. Built on K4Connect's patented K4Platform, K4Community brings together a plethora of advanced device, application and service technologies, making them accessible using both touch and voice technologies. Future products planned for development in 2019 include K4Home, designed for those living in their own homes, and K4HomeCare, designed for care agencies.

Manish Agarwal will join K4Connect's board of directors, working alongside Dr. Ben Yu from Sierra Ventures, Dave Johnson from Intel Capital, Steve Lux from Stonehenge Growth Equity, Terri Novak, former COO of Kisco Senior Living, and Scott Moody.

To learn more about K4Connect, please visit: [www.k4connect.com](http://www.k4connect.com).

#### **About K4Connect**

K4Connect is a mission-centered technology company creating connected-life solutions that serve and empower older adults and individuals living with disabilities, and those that support them. K4Connect's products encourage simpler, healthier and happier lives by integrating the latest technologies, enabling more independent and healthier lives, while fostering social connection. The Company's first product, K4Community, is specifically designed for the residents, staff and operators of senior living communities and currently serves thousands across the U.S. For more information, please visit [www.k4connect.com](http://www.k4connect.com).

#### **About AXA Venture Partners**

AXA Venture Partners (AVP) is a venture capital fund backed by AXA, the leading global insurer and asset manager. AVP manages \$450 million, including \$275 million direct investment fund and \$175 million fund investment vehicle. AVP invests across stages in enterprise software, fintech, consumer technologies and digital health, as well as other technologies relevant to insurance and asset management. With offices in San Francisco, New York, London, Paris and Hong Kong, AVP invests globally. More information can be found at [www.axavp.com](http://www.axavp.com).