



## PRESS RELEASE

# **JAM Special Opportunity Ventures and FINTOP Capital Team Up to Accelerate Technology Adoption at Community Banks**

*JAM FINTOP Banktech Investment Fund Raises \$150M from 66 Community Banks*

**NEW YORK, NY & NASHVILLE, TN (April 7, 2021)** – JAM Special Opportunity Ventures (JSOV), an affiliate of Jacobs Asset Management (JAM), and FINTOP Capital announced the closing of **JAM FINTOP Banktech**, a \$150M investment fund designed to help accelerate technology adoption at community banks across the United States. Uniquely, all 66 of the fund’s limited partners are community banks. The \$600+ billion of combined assets of the fund’s limited partners would rank as the fifth largest bank in the nation.

The partnership brings together seasoned fintech entrepreneurs and bank experts to invest in the next generation of companies changing the way financial institutions and their customers move, track, and interact with money. JAM has a 26-year history investing in public and private community banks, and FINTOP Capital is a leading fintech investor with over 140 years of collective experience.

“The value that community banks deliver is immeasurable, but they have to innovate to compete. Through our partnership with FINTOP we can support banks as they map out their technology strategy,” said Adam Aspes, a General Partner at JSOV. FINTOP’s Managing Partner, Joe Maxwell, added, “With JAM, we’re helping community banks find solutions that make them more competitive and cost-efficient. We believe community banks can prosper if they embrace the right technology and we see JAM FINTOP Banktech helping them achieve that goal.”

“JAM FINTOP Banktech will identify and invest in companies that solve problems community banks face,” said Lisa Shields, CEO of FISPAN (an existing FINTOP portfolio company) and Special Advisor to the fund. “FINTOP’s deep operating experience and network, which I’ve witnessed firsthand, will solidify JAM FINTOP Banktech as the premier investor in innovative banktech companies.”

Dan O’Malley, CEO of Numerated (an existing FINTOP portfolio company), is also serving as a Special Advisor to the fund.

The JAM FINTOP Banktech investment team is currently evaluating investments in B2B banktech companies with active deployments in banks and annual recurring revenue approaching or exceeding \$1 million. For more information visit [www.jamfintop.com](http://www.jamfintop.com).

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**About JAM Special Opportunity Ventures**

JSOV is an affiliate of JAM, an investor in financial services companies with a 26-year track record across public and private markets. JSOV was formed in 2020 to partner with top investors, management teams and innovators in the financial services industry. Its principals are Sy Jacobs, Ryan Zacharia and Adam Aspes.

**About FINTOP**

FINTOP is a team of entrepreneurs that built the foundations of fintech. The firm invests in the next generation of B2B SaaS and service-enabled software companies that are changing the way financial institutions and their customers move, track and interact with money. Targets have a proven product in the market, real revenues and are helmed by veterans of the industries they are looking to shape.

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