



OFFICE OF THE MAYOR
CITY OF CHICAGO

Braintree

FOR IMMEDIATE RELEASE

July 30, 2012

CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

Tracey Weinberg

312.502.1613

tracey.weinberg@getbraintree.com

Laura Hauser

415.717.7356

lhauser@sutherlandgold.com

**MAYOR EMANUEL JOINS BRAINTREE TO ANNOUNCE COMPANY WILL TRIPLE STAFF
AS PART OF EXPANSION AND TECH JOBS GROWTH**

Braintree payments expands its Chicago headquarters to house growing staff, recruit top tech talent and support rapid growth

Braintree (<https://www.braintreepayments.com>), the Web's fastest growing payment gateway, has opened the doors of its expanded headquarters in downtown Chicago. Mayor Rahm Emanuel joined Braintree in an onsite visit to showcase the company's plans for growth as an example of the increasing demand for developer talent in Chicago's growing technology corridor.

The move further supports Braintree's ability to attract top engineering talent and produce disruptive technology in the payments space. Braintree plans to add 150 new employees over the next few years to fill out the new space, which holds 220 people.

"Braintree is an asset to the city of Chicago, and the company's booming demand for top

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602



OFFICE OF THE MAYOR
CITY OF CHICAGO

Braintree

talent is a prime example of the depth, breadth, and vitality of our local tech sector,” Mayor Emanuel said, “Braintree’s commitment to jobs growth within Chicago is emblematic of more high-quality jobs to come to this high-growth sector, and I support Braintree’s push to draw more top-tier engineers, developers and tech minds to Chicago.”

In 2011, Braintree raised \$34 million dollars in Series A funding from Accel Partners, one of the most prestigious venture capital investors in the world. Accel Partner Ryan Sweeney sits on Braintree’s board.

“Accel spends a lot of time searching for, and investing in, the most successful, high growth technology companies around the World - such as Braintree,” said Ryan Sweeney. “We fully expect Chicago’s burgeoning tech community to produce many more disruptive companies and future Accel investments.”

More than three times the size of Braintree’s former office space, the newly renovated Chicago headquarters will provide Braintree ample space for its growing staff. Braintree is currently hiring for high-quality, full-time jobs across the tech spectrum, from product managers to software engineers. The company has plans to hire 40 additional staff by the end of 2012.

“We’re staffing up quickly to meet the exploding market demand for our online and mobile payments tools,” Bill Ready, CEO of Braintree said. “Braintree’s full-stack payment platform was designed specifically to make payment integration easy for developers. That is why we’re attracting the nation’s top developers to use and build our products.”

Braintree relocated its headquarters to Chicago’s West Loop, part of the city’s central business district community. Braintree is adding over 100 new merchants to its client roster each month and is actively working to recruit tech talent from the Chicago area to support this growth. The new office will allow Braintree the ability to better support its existing clients while scaling quickly to further enable technological innovation around the world.



OFFICE OF THE MAYOR
CITY OF CHICAGO

Braintree

Braintree is similarly committed to being an outstanding corporate citizen in Chicago. The company has agreed to be part of the innovative College to Careers program, through City Colleges of Chicago. Braintree will be involved in curriculum and training development at the financial services campus, which will be located at Harold Washington College.

Additionally, Braintree has agreed to be a part of ThinkChicago, slated to take place in October 2012. ThinkChicago brings 100 of the best and brightest students from around the Midwest to Chicago to learn about Chicago's economy and get a sense of the opportunity that exists here for after they graduate. It is coordinated with Chicago Ideas Week. Braintree will be one of the companies that the students have the opportunity to visit during the week.

Braintree has benefited from working with World Business Chicago, which worked with Braintree's leadership to build personal connections with local and regional universities that offer strong computer science and engineering programs. Given that many of the positions for which Braintree is hiring are slated for individuals with technical backgrounds, the company is intent on working with local universities to create a pipeline that ensures graduating talent remains in Chicago. Mayor Emanuel is the chair of World Business Chicago, which is focused on this effort and has worked with Braintree (and other companies) to build this pipeline.

This is the 33rd jobs related announcement made by Mayor Emanuel in his tenure, totaling more than 20,000 jobs. Last week, he announced that Google's Motorola Mobility would move to Chicago in 2013, which was the 7th headquarters announcement the Mayor has made. Improving the technology sector and promoting entrepreneurialism and growth in key industries are central tenets of the Plan for Economic Growth and Jobs, produced by World Business Chicago at the Mayor's request earlier this year.

###



OFFICE OF THE MAYOR
CITY OF CHICAGO

**Braintree**

About Braintree

Braintree, the web's fastest growing payments platform, powers payments for innovative and high-growth mobile and online businesses. Braintree provides an easy-to-integrate API for developers while ensuring the merchants' end users have a frictionless and secure experience at checkout. Braintree's full-stack payments solution includes a payment gateway, merchant account, recurring billing, and credit card storage.

Braintree's solution has been proven to scale and support many of the most discerning, high-growth companies on the web, including Rovio/Angry Birds, LivingSocial, 37signals, Airbnb, Fab.com, OpenTable, Uber, HotelTonight, Heroku, Engine Yard and GitHub. Founded in 2007, Braintree is now processing more than \$4 billion in annual credit card volume from over 2,000 merchants, and its rapid growth earned it a spot on the 2011 Inc. 500 List as the nation's 47th fastest-growing private company. Braintree was profitably bootstrapped for four years before accepting a \$34 million investment from Accel Partners in 2011. Visit us at www.braintreepayments.com and on Twitter [@braintree](https://twitter.com/braintree).

###