



Press Release

Sila Strengthens Executive Team with Rick Holt Named Chief Revenue Officer

PORTLAND, Ore., (September 9, 2021) - Sila Inc., a fintech software platform that provides payment infrastructure as a service, today announced that Rick Holt was appointed the firm's first chief revenue officer. Holt had been with Sila for several months as the acting VP of Sales. In his new role, Holt will be responsible for the cohesiveness of Sila's revenue-related functions including sales, marketing, and customer experience. For over 20 years, Holt has guided revenue generation and developed leadership teams to successfully address growth, profitability, and other tough management challenges. In doing so he has generated tens of millions of dollars in revenue, profits, and enterprise value.

Most recently, Rick Holt led SOLE Financial to profitable growth as the CEO, Chairman and co-founder. In July 2019, SOLE was acquired by Comdata, a Fleetcor company, creating multiples of shareholder value. Holt's client-first outlook and sales-driven approach was instrumental in leading the SOLE team to pioneer a sales strategy centered around its partner channel of 500+ referral sources. Prior to leading SOLE Financial, Holt founded, operated and successfully sold Aptus Financial, a payments company with several products, serving customers throughout the US. Holt's background includes executive level positions at Nextel and E*Trade and also management positions with US West in Washington, Nebraska and Oregon. He has a BA from the University of Washington.

"We are extremely pleased to welcome Rick as Sila's first CRO and a member of our executive team," said Shamir Karkal, co-founder and CEO, Sila Inc. "He brings a unique perspective and a wealth of experience to Sila, having been a senior executive in several organizations and a founder in entrepreneurial ventures. As a rapidly growing startup, his experience in building revenue organizations is invaluable to us."

Holt brings the pragmatic perspective of a chief executive with a bias towards thoughtful action, practical solutions, and results. He has first-hand knowledge of the trials and tribulations faced by both founders and large company executives.

Rick Holt, CRO, Sila, said: “If this is a great time to be involved with fintech in general, it’s an even more exciting time to be joining Sila who’s banking and payment platform will drive significant growth among online businesses. I believe we have a tremendous opportunity to accelerate change and help entrepreneurs build companies for a new financial world.”

Sila is a fintech software platform that provides payment infrastructure as a service, a business-critical element for all companies that need to integrate with the US banking system and blockchain quickly, securely, and in compliance with US regulations. The firm recently announced that it received \$13M in Series A funding led by Revolution Ventures. The company closed Q1 2021 by quadrupling transaction volume and doubling its headcount. Growth of the Sila platform has been exponential – customers’ end-users grew 535% in the previous seven months. Sila’s solution resonates with fintechs from startups to middle-market to NYSE listed companies.

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About Sila

Sila is a fintech software platform that provides payment infrastructure as a service, a business-critical element for all companies that need to integrate with the US banking system and blockchain quickly, securely, and in compliance with US regulations. Sila offers Banking, Digital Wallet & ACH Payments APIs for Software Teams. . The firm was recognized as a ‘2021 best place to work in financial technology’. Sila is headquartered in Portland, Oregon. For more information go to www.silamoney.com