



Press Release

Sila Offers Customers Digital Debt Collection Services through New TrueAccord Partnership

PORTLAND, Ore., (February 7, 2022) - Sila Inc., a fintech software platform that provides payment infrastructure as a service, today announced that it partnered with TrueAccord, the leading debt collection company offering intelligent, digital-first collection and recovery solutions, to make it easier for Sila's customers to use TrueAccord's products and services. Dealing with delinquent and defaulted accounts is a key element that fintechs need to have in place as part of their overall management of funds. Using a patented machine learning engine and engagement data from millions of customers, TrueAccord delivers a personalized, self-serve experience that drives consumer engagement and industry-leading results. Meeting consumer preference for digital-first services, TrueAccord uses a range of channels including email, SMS, voicemail drop, and more to cut through the noise and empower customer self-service and inbound communication.

Since its inception, Sila has been laser-focused on providing industry-leading API solutions. As importantly, Sila has been steadily growing its partner network to augment its offering by anticipating additional functionality that Sila customers will need to successfully build their businesses. With the recent addition of TrueAccord, Sila is on path to have agreements with over 40 specialist service providers signed by the end of this quarter.

"Sila is proud to welcome TrueAccord as a partner. We know that our customers will benefit from this key addition to our partner network and from a closer relationship between our two organizations," said Shamir Karkal, CEO and co-founder, Sila Inc. "Like many of our fintech customers, TrueAccord was founded by an individual who had a sub-optimal experience with a traditional financial institution and decided to do something about it. That's a mindset that is very

close to our own because we started Sila around the idea to provide payment services that allow entrepreneurs to build the new financial world they have in mind.”

“We have worked with more than 16 million consumers on their journey to pay off their debts, and we use that data and feedback to understand how and when to best engage consumers to facilitate repayment. By allowing consumers to create flexible payment plans, and by offering modern, digital-first communication channels, we are changing the landscape of debt collection from hostile and harassing to empathetic and helpful,” said Mark Ravanese, CEO of TrueAccord Corp.. “We are looking forward to bringing to bear our significant expertise for the benefit of Sila’s customers and consumers.”

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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 applicable US regulation. 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

About TrueAccord

TrueAccord is the intelligent, digital-first collection and recovery company that leaders across industries trust to drive breakthrough results while delivering a superior consumer experience. TrueAccord pioneered the industry’s only adaptive intelligence: a patented machine learning engine, powered by engagement data from over 16 million consumer journeys, that dynamically personalizes every facet of the consumer experience – from channel to message to plan type and more – in real-time. Combined with code-based compliance and a self-serve digital experience, TrueAccord delivers liquidation and recovery rates 50-80% higher than industry benchmarks. The TrueAccord product suite includes Retain, an early-stage recovery solution, and Recover, a full-service debt collection platform. To learn more, go to www.trueaccord.com.