



## ***Think Finance Spins Out New Firm, Elevate, In Restructuring***

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Fort Worth-based Think Finance, a provider of online financial products, says it is in a restructuring, and plans to spin off its branded, consumer lending products into a new company, called Elevate. According to Think Finance, Elevate will be a new, independent company which will own such brands as RISE, Elastic and Sunny. Elevate will be led by Ken Rees, the former CEO of Think Finance. Think Finance said that Martin Wong, its Chief Integrity Officer, becomes CEO. Think Finance said it will now focus exclusively on relationships with third party lenders. Elevate will be backed by Sequoia Capital and Technology Crossover Ventures; it's unclear how the spinout and restructuring affects the ownership of Think Finance.

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