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Derek Barclay named to the Board of Directors at San Diego Venture Group

Venture-backed startup cofounder contributes to the San Diego startup funding ecosystem

San Diego, Calif. – March XX, 2016 – [LoanHero, Inc.](#), a leading online marketplace lender for consumers at the merchant point of sale, today announced that Co-Founder and President Derek Barclay has been named to the San Diego Venture Group Board of Directors.

Founded in 1986, the San Diego Venture Group (SDVG) is a non-profit organization designed to bring San Diegans who are interested in new enterprise and the process of creating it together. With a mission to provide a networking forum for entrepreneurs, venture capitalists and advisors in an informal atmosphere where human expertise can foster new ventures, SDVG is comprised of professionals with bright ideas to share and the practical skills required to implement these ideas.

Derek Barclay cofounded LoanHero with Kristin Slink more than 19 months ago in San Diego, and has since gone on to create more than 15 jobs. Derek has now raised \$4.2 million in seed-round equity funding from respected venture funds, including Alsop Louie Partners, based in San Francisco, and Mucker Capital, based in Los Angeles, and is committed to increasing San Diego's presence within the venture capital conversation.

"It's an exciting time to invest in San Diego-based startups. We've got numerous VCs coming to town, looking for deals. They're telling us, 'The valuations are better, and our engineers are talented - and don't change jobs every 14 months.' We have a fast-growing fin-tech sector, in addition to our existing strengths across the board in software, be it cybertech, SaaS, analytics or AI, as well as our biotech and robotics sectors. Fintech is a huge opportunity, ripe for disruption, and we're excited to have some fantastic companies here in San Diego," stated Mike Krenn, SDVG President. "Derek is fast, effective, and exceedingly knowledgeable in the space. We love the energy he brings each and every day, as San Diego continues to gain national momentum."

In his new Director role, Barclay intends to use the technology skills and platforms he's built at LoanHero to enhance communication and engagement between venture investors seeking strong deal flow and new ventures with cutting edge innovations.

"I'm proud to have launched my business in San Diego, and feel that LoanHero was in a strong position to launch and grow here," recalls Barclay. "We've had support from our community at every step in the venture funding process, and I want to ensure that every founder in our shoes has the same opportunities I have had."

SDVG has invited Derek along with a growing number of innovators to its board, and intends to roll out a number of ecosystem innovations in the coming months.

About LoanHero

LoanHero has developed an innovative loan origination platform that brings marketplace lending to the point of sale. LoanHero provides better financing options for consumers purchasing goods and services, including furniture, home improvement, auto repair, and elective healthcare. Through the integration of strategic lending partners complementing their own balance sheet, LoanHero is able to offer instant decisions and the most competitive loan product available for prime to sub-prime consumers, all on one streamlined platform. LoanHero is an EvoNexus portfolio company located at 4225 Executive Dr, La Jolla, CA 92037. To learn more about LoanHero and stay up to date on future updates, visit www.loanhero.com.

About San Diego Venture Group

Founded in 1986, the SDVG is a non-profit organization which provides a networking forum for entrepreneurs, venture capitalists and advisors in an informal atmosphere where human expertise can foster new business ventures. The SDVG comprises professionals with bright ideas to share and the practical skills required to implement these ideas. For more information, visit www.sdv.org.