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Affirm Holdings

Affirm is a publicly traded financial technology company headquartered in San Francisco, United States.^[3] Founded in 2012, the company operates as a financial lender of installment loans for consumers to use at the point of sale to finance a purchase.^{[4][5]}

History and founding

Affirm was founded in 2012 by Max Levchin, Nathan Gettings, Jeffrey Kaditz, and Alex Rampell^{[6][7][8]} as part of the initial portfolio of startup studio HVF.^[9] Levchin, who co-founded PayPal, became CEO of Affirm in 2014.^[10]

In October 2017, the company launched a consumer app that allowed loans for purchases at any retailer.^[11]

The company announced a partnership with Walmart in February 2019. Under the partnership, Affirm is available to customers in-store and on the Walmart website.^{[12][13]}

Affirm has partnered with e-commerce platforms including Shopify,^[6] BigCommerce, and Zen-Cart.^[14]

On November 18, 2020, Affirm filed with the Securities and Exchange Commission in preparation for an initial public offering (IPO).^[15] On December 12, 2020, it was reported that Affirm had postponed its IPO.^[16] On January 13, 2021, Affirm became listed on NASDAQ with symbol AFRM, raising about \$1.2 billion in its IPO.^[17] By the next day, the price of shares had doubled, making Levchin's stake worth about \$2.5 billion.^[18]

In May 2021, Affirm acquired Returnly, a financial technology service company, for \$300 million.^{[19][20]}

Affirm is Amazon's exclusive buy now, pay later partner in the United States through January 2023.^[21]

In May 2022, Affirm signed a partnership with the financial infrastructure firm Stripe, Inc. to make its adaptive checkout service available to Stripe users in the US.^[22]

Affirm Holdings, Inc.



Type	Public company
Traded as	Nasdaq: <u>AFRM</u> (https://www.nasdaq.com/symbol/affirm) (Class A) Russell 1000 component
Industry	Finance
Founded	2012
Founders	<u>Max Levchin</u> <u>Nathan Gettings</u> <u>Jeffrey Kaditz</u> <u>Alex Rampell</u>
Headquarters	650 California Street, San Francisco, California, U.S.
Key people	Max Levchin
Products	Consumer loans Installment loan
Revenue	▲ US\$870.5 million (2021)
Operating income	▼ US\$−379.2 million (2021)
Net income	▼ US\$−430.9 million (2021)
Total assets	▲ US\$4.9 billion (2021)
Total equity	▲ US\$2.6 billion (2021)
Number of employees	2,071 (Dec 2021)
Website	www.affirm.com (https://www.affirm.com)
Footnotes / references [1][2]	

References

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External links

- Official website (<https://www.affirm.com>)
- Business data for Affirm Holdings, Inc.: Bloomberg (<https://www.bloomberg.com/quote/AFRM:US>) • Google (<https://www.google.com/finance?q=AFRM:NASDAQ>) • Reuters (<https://www.reuters.com/markets/companies/AFRM.O>) • SEC filings (<https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=1820953>) • Yahoo! (<https://finance.yahoo.com/quote/AFRM>)

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