



Investment Summary

Investment Date:	August 16, 2019	Invested Capital:	\$13.9 M
Deal Type:	Private Seller	Realized Value:	\$0.0 M
		Remaining Unrealized Value:	\$13.9 M
		Total Value:	\$13.9 M

Company Description

Business Summary	InRule provides an end-to-end, fully auditable platform that acts as a “single source of truth” for enterprises processing complex business rules and decision workflows. Its decision platform drives significant and quantifiable business value across a variety of use cases including insurance eligibility, mortgage qualification, risk rating and fraud reduction, regulatory compliance, healthcare claims processing and CPQ calculations.
Headquarters	Chicago, IL – USA
Employees	46
Management	Rik Chomko – CEO Loren Goodman – CTO Beth Worthem – VP Finance & HR

Recent Developments

- Hired and on-boarded new Chief Product Officer
- Finalized partnership agreement with Salesforce
- Strong uptick in new SaaS/Subscription revenue with key new customers including Fidelity International, American Airlines, Stihl and Cancer Treatment Centers of America
- Higher than average 2019 renewal rate of 93%
- Restructured product machine for optimal R&D, Design and Engineering delivery in 2020

Financial Summary (\$ in millions) (Reported EBITDA)

	LTM	Quarter Ended			At
	12/31/19	12/31/18	12/31/19		12/31/19
Revenue:	\$10.5	\$2.6	\$2.7	Cash & Equivalents:	\$3.8
Gross Profit:	\$8.7	\$2.1	\$2.3	Debt:	\$8.5
EBITDA:	\$0.1	\$(0.2)	\$(0.1)		



Q4 2019 Financial Performance and Net Debt Trends (in USD)

