

Press Release

Source: FirstAgain LLC

## FirstAgain Secures \$30 Million in Funding from Arsenal Capital Partners

Wednesday February 13, 8:00 am ET

### Online Consumer Lender Receives Substantial Investment to Accelerate Growth of Nation's First Paperless, Consumer Loan Offering

SAN DIEGO--(BUSINESS WIRE)--FirstAgain® LLC announced today that it has secured \$30 million in funding from Arsenal Capital Partners, a leading New York-based private equity firm. This is the company's second round of growth capital, the first being funding from Merrill Lynch in October 2006. FirstAgain will use the Arsenal proceeds to accelerate its expansion into the expanding loan market for individuals with excellent credit.

ADVERTISEMENT

### 5 Stocks to Buy Now

All 7 Motley Fool stock-picking newsletters are outperforming the S&P 500. And a full 66 Motley Fool picks have doubled in value or more.

Now a team of the nation's top independent analysts have handpicked the 5 best buy-now stocks from across these newsletters for a just released special report, "5 Gifts from the Market Gods."

This report is FREE for a limited time.

[Click here for "5 Gifts from the Market Gods." - It's FREE!](#)

\*Numbers as of market close 2/4/2008

FirstAgain offers individuals with excellent credit the AnythingLoan, the nation's first paperless, consumer loan. The AnythingLoan is an unsecured loan of \$10,000 to \$100,000 that can be used for any purpose, including home improvements, vehicle purchases, educational or medical expenses, timeshares and loan refinancing.

"FirstAgain has a compelling business model focused on addressing the underserved trillion dollar loan market targeted

at individuals with excellent credit. We serve this market segment with product innovations and superior customer experiences," says Randy Ellspermann, chief financial officer of FirstAgain. "In today's world of exotic debt instruments where substantial credit risk is being distributed to unknown places, our back-to-basics judgmental underwriting process, where we retain the credit risk, is suddenly, though perhaps not unexpectedly, back in vogue."

FirstAgain was founded by the pioneering veterans of PeopleFirst, which grew into the nation's largest online auto lender prior to its acquisition by Capital One Finance Corporation. Having co-founded FirstAgain, CEO Gary Miller and president and COO Dave Zeller continue to be committed to serving the financial needs of individuals with excellent credit.

Arsenal closely evaluated potential, quality financial services companies for the past six months before deciding on the investment with FirstAgain. Carty Chock, who co-heads Arsenal Capital Partners' investments in financial services, brings a wealth of relevant experience to FirstAgain, including tenures with J.P. Morgan and Goldman Sachs. "I had the pleasure to work with this management team and invest in PeopleFirst, which they built into the nation's premier online auto lender," says Chock. "This management team is full of great innovators with a strong track record of success. We are very excited about our investment opportunity with FirstAgain."

"People with excellent credit are underserved by traditional lenders and we are changing that with our AnythingLoan—an incredibly positive loan experience for consumers who have worked hard to develop excellent credit profiles," says Miller. "Our AnythingLoan can be applied for, approved, and funded on the same day, taking just minutes of a customer's time and often without the need to talk with anyone. We are extremely pleased about our new partnership with Arsenal Capital. With their resources and expertise, we will be able to accelerate FirstAgain's growth and fulfill the financial needs of our growing base of customers."

#### About Arsenal Capital Partners

Arsenal Capital Partners is a New York-based private equity firm that makes investments in specialty industrial, healthcare and financial services companies. Arsenal makes investments in sectors where the firm has prior knowledge and experience, and targets businesses that have the potential for further value creation by working closely with management to accelerate growth and leverage the firm's operational improvement capabilities. Arsenal currently has \$800 million of committed equity capital. For additional information on Arsenal Capital Partners, please visit [www.arsenalcapital.com](http://www.arsenalcapital.com)

#### About FirstAgain

FirstAgain LLC is a consumer finance company based in San Diego. The company's co-founders previously founded PeopleFirst.com, which became the nation's largest online auto lender prior to its sale to Capital One in 2001. Operating nationwide and with financial investments from Merrill Lynch and Arsenal Capital Partners, FirstAgain provides innovative financial products to individuals with excellent credit. The company's AnythingLoan is the nation's first completely paperless consumer loan and can be used for any purpose, including home improvements, vehicle purchases, educational and medical expenses, timeshares and loan refinancing. The loan experience is fast and convenient, offering same-day funding along with highly competitive rates and loan amounts from \$10,000 to \$100,000. For more information, please visit [www.firstagain.com](http://www.firstagain.com).

#### Contact:

FirstAgain LLC  
Christie Huff, 858-414-7846  
[christie.huff@firstagain.com](mailto:christie.huff@firstagain.com)

ADVERTISEMENT



Now play with friends for more fun!

YAHOO! GAMES

Top Stories


- [Fed and Rival Bail Out Bear Stearns](#) - AP (6:09 pm)
- [Stocks Retreat on Credit Fears](#) - AP (6:33 pm)
- [Gas, Diesel Rocket to New Records](#) - AP (5:12 pm)
- ['King of Torts' Cops a Plea](#) - AP (6:47 pm)

[More...](#)

• [Most-viewed articles](#)

RSS Feeds

Add headlines to your personalized My Yahoo! Page  
( [About My Yahoo! and RSS](#) )

Venture Capital Headlines  
 [MY Yahoo!](#) [RSS](#)

[More Finance RSS Feeds](#)

Source: FirstAgain LLC

 [Email Story](#)    [Set News Alert](#)    [Print Story](#)

Search News

Sponsor Results

[Countrywide® Home Loans](#)  
No Closing Cost Ref. No Points. No Credit Report or Processing Fees.  
[www.Countrywide.com](http://www.Countrywide.com)

[Try Forex Currency Trading at Forex.com](#)  
Free \$50,000 practice account with real-time charts, news and research.  
[www.forex.com](http://www.forex.com)

[Online Forex Trading with GFT](#)  
Risk-Free Online Practice Account. Free One-on-One Training. Try Now.  
[www.GFTforex.com](http://www.GFTforex.com)  
[\(What's This?\)](#)