



March 27, 2024

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Company:  **CHAMP**

Subsector: Enterprise Solutions

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**Architect Partners was the exclusive Financial Advisor to Champ Titles.**

### Transaction Overview

On March 27, 2024, Cleveland-based digital title and registration platform Champ Titles announced an \$18 million Series C equity round led by Point72 Ventures with participation by existing investors.

### Company Description

Champ Titles provides a digital title and registration suite to streamline the vehicle titling process. Their platform enables the creation of legal, digital titles for easy transfer and verification, serving insurance carriers, lenders, state governments, auto dealers, and owners. Stakeholders, including state motor vehicle departments, lenders, and vehicle owners, benefit from a unified and transparent system, where all information is readily accessible and transaction times are markedly reduced. The governance of the digital platform is established through clear guidelines, ensuring all parties adhere to the updated processes and regulations.

Champ Titles' success is measured by the elimination of more than 5 million pieces of paper annually on average per state; a reduction in processing time from 40-60 days to a matter of hours; increased productivity of DMV title clerks processing more than five times as many titles per day; and the improved experience for consumers in each state that has adopted Champ Titles' solutions. Over the last twelve months, the company has successfully onboarded new states including New Jersey, Kentucky, and Illinois, and expanded its relationship with West Virginia by creating the first National Digital Titling Clearinghouse (NDTC). Through these efforts, the company has grown rapidly with revenue increasing by more than 300% year over year.

Founded in 2018 by CEO, Shane Bigelow, the company now has 63 employees and is headquartered in Cleveland, Ohio.

### Funding

In this Series C funding round, Champ Titles raised \$18M from Point72 Ventures and existing investors including W.R. Berkley Corporation, Eos Venture Partners, Guidewire Software, and Rev1 Ventures, bringing the total amount raised since inception to \$45M.

In the prior Series B round, Champ Titles raised \$13M from Guidewire Software, Eos Venture Partners, and Ally Ventures.

Before that, Champ Titles raised \$13.5M in 2021 in a Series A. Emergents, now Architect Partners, served as the exclusive Financial Advisor for that financing.

### Competition

Champ Titles' biggest competitors are existing state DMVs deciding to be a software company and developing solutions on their own or via large systems developers. However, they also compete with other digital title networks such as Cario and Oxhead Alpha/Tezos. In addition, technology-enabled DMV solutions such as Fast Enterprises are seen as competitive but don't offer the same efficacy.

### Architect Partners' Perspective

Champ Titles' SaaS-based solutions present a compelling example of blockchain-enabled infrastructure solving real-world problems. By focusing on the needs and pain points of legacy auto title, registration, and lien processing, Champ has leveraged the power of blockchain to transform critical government services. The result is exponentially accelerated processing time for DMV constituents, with improved accuracy and reduced cost. Yet Champ's solutions capture many key benefits of on-chain data processing - which include trust, transparency, data integrity, security, and efficiency - without users even being aware of their blockchain foundations.

While much attention is focused on recent resilience in crypto asset prices, we believe 2024 will see significant growth in non-speculative enterprise applications for distributed ledger technology. Champ's successful raise demonstrates investor interest in practical and scalable solutions to real-world problems.