



Peter Hans <peter@hvst.com>

Kyle, very interesting circumstance, I'd love your guidance/thoughts

1 message

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To: "J. Kyle Bass" <k@haymancapital.com>

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Kyle, I wanted to quickly fill you in on some very interesting developments, as well as seek your guidance and thoughts.

A few days after BEST I received a private message on Twitter from someone, (Matt Murphy), looking to chat with me about Harvest. His company (<http://www.appsurdity.com>) is actively looking at FinTech investments, and Harvest was recently brought to their attention. At the time I didn't think much of it as inbounds like this happen frequently, and 9 times out of 10 it's someone trying to sell me something I don't need. That said, I scheduled the call because I thought some of their chat oriented products might have some Harvest synergies.

I had the call with Matt yesterday and it turns out Appsurdity is a US arm for Renren, creates in-house social apps, and is actively investing in financial technology companies. As I'm sure you're aware, Renren invested in Sofi's \$77mm round in 2012 (Sofi is a peer to peer student lending company looking to go public next year). I spent an hour on the phone with Matt, who heads up Renren US, walking through Harvest, the market we are going after, the opportunity, and revenue generation (which you'll be happy to know has successfully started within the past couple of weeks). The call went very well, and Matt requested that I send him more info so that he can put in the hands of his CEO and COO, Joe and James, who of course were at Barefoot, and who apparently love to fish. Thankfully, at the request of Bain Ventures, I had already been working on an updated deck, as I have been speaking with Bain consistently (sans Andrew) since February.

I found this quote from Joe from an article in 2012 following the Sofi raise - **Renren CEO Joe Chen said in a statement that the company "closely observes and participates in other online businesses that are leveraging social to create, market, and distribute products at scale"**. One could easily replace Sofi with Harvest and this quote would not change.

Additionally, in April I was introduced to former founding member of SoFi, and the founder of Trusted Ventures, Pete Hartigan. Pete and I hit it off and have built a strong rapport over the past ~6 months. I have been wanting to form an advisory board to better assist me and Harvest in areas where our domain expertise is lacking, and Pete was a natural fit. On Tuesday I spoke with Pete about this, to which he was very excited and accepted the position. This is only relevant because Pete initially had to reschedule our call due to a friend and former classmate being in town from China, that friend was James from Renren. It turns out that Pete knows Matt well, but more importantly knows Joe and James very well, and all are friends.

So, in summary, we have a handful of seemingly disparate connections that I feel are developing into something potentially big:

- **Hayman is an investor in Harvest**, and you have a relationship with **Joe and James of Renren** (though I do not know to what extent)
- Harvest friend & advisor, and former Sofi founding member, **Pete Hartigan**, has a relationship with **Joe, James, and Matt from Renren**
- **Renren** invested substantial capital into **Sofi, Pete's former company**, as a student lending marketplace, and Pete was very involved in SoFi's raise
- Independent of all of this, Matt of **Renren US** reached out to me re: **Harvest**, which is a growing asset management marketplace, seeking to learn more with an interest in a potential investment via James, Joe and Renren. Based on our initial conversation Matt is very interested and wants to pass more info onto Joe and James

As I triangulate all of this, it seems to me that there is a real opportunity here. The past 6 months have been monumental for Harvest, through both addition and subtraction (which I'm happy to discuss offline). There have been significant internal and external changes, and we're realizing true product market fit. We have plenty of capital runway left, and that

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runway is being extended via revenue generation. That said, a strategic investment from a partner like Renren would allow us to scale faster and accelerate Harvest's growth into the company I know it can become.

I would love your insights into Joe, James, and Renren when you have some time. I need to make sure that we put our best foot forward, and that entails learning as much as I can from all relevant resources. Please let me know if there is a good time to briefly chat.

Best,
Peter

harvest 

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