

From: Coriell, Scott [Scott.Coriell@state.vt.us]
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FOR IMMEDIATE RELEASE

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Big Data Startup Faraday Scales Up in Vermont with New Hires, Funding

BURLINGTON – Vermont Gov. Peter Shumlin announced today that Big Data enterprise software provider [Faraday](#) closed \$750,000 in new funding and has doubled its team to 13 people. Faraday plans to hire an additional 20 employees in 2015, mostly in Vermont, given increasing demand for its data-driven customer recruiting platform.

“Faraday is the latest in a new breed of Vermont businesses tackling big challenges with technology,” said Gov. Shumlin. “It’s no secret anymore that this state offers the talent, capital, and infrastructure to help exciting startups like Faraday succeed on a national scale.”

Faraday’s data management platform (DMP) wraps terabytes of data on 100 million U.S. households in a fun, map-driven interface that helps companies reduce their customer acquisition costs through better targeting.

"The growing team here at Faraday is transforming the way businesses engage with prospective customers," said Andy Rossmeissl, Faraday's CEO. "It’s an end to the days of mindless junk mail, email spam, and the deluge of online ads we’ve grown accustomed to. Using the power of data, we help our clients focus on small groups of families that truly want what’s being sold."

Faraday's initial clients, who include those in the energy and home improvement industries, use the Faraday platform to determine the best ways to find new customers. The software-as-a-service (SaaS) application has delivered increases of 25–30% in response and conversion rates.

“I’ve always found that visualization unlocks creativity,” said Christian Rodgers, Marketing Director at Faraday client Sungevity, the third-largest U.S. residential solar installer. “With Faraday I can present with great accuracy and precision the customized information homeowners need to go solar in Vermont and around the country.”

Faraday’s additional financing comes on the heels of a \$1MM Department of Energy SunShot award, which the company announced in October. Gerry Howatt joins the team as VP Marketing, Narine Manukyan as Lead Data Scientist, Nick Husher as Front-end Engineer, and Matt Pell and Scott Pellegrini as Business Development Leads. In addition to offices in California and Houston, the company’s team works out of the [Vermont Center for Emerging Technologies’s](#) Middlebury and Burlington coworking locations.

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About Faraday: Faraday (<http://faraday.io/>) is the first data management platform (DMP) for companies selling things that matter—rooftop solar, college educations—to families that care.