

2025 REPORT

Arro Finance



LETTER



Dear investors,

2025 was a breakout year for Arro. We achieved a \$3.5M revenue run rate (3x growth), scaled past 20,000 cardholders, and continued with key product launches to drive more engagement including an interactive AI-budgeting tool, Arro Insights. We have now generated over 1.3M in credit score point increases for Arro customers since starting and \$5M in credit line increases! As we move into 2026, we are focused on expanding our monetization efforts with additional credit products, shifting to institutional scale through our B2B embedded finance platform, and investing considerably into our AI-native behavioral infrastructure as a key component to shape behavior, drive further engagement and retention, and increase profitability.

We need your help!

We would greatly appreciate introductions to potential enterprise partners,

particularly innovation, digital banking, or business development teams at national banks, regional/community banks, credit unions, and established fintech platforms that are exploring new approaches to credit access, financial wellness, behavioral engagement, or next-generation underwriting. Strategic distribution and enterprise relationships remain a major growth lever for us as we expand Arro’s platform capabilities and white-label offerings. As we continue scaling, we also expect to aggressively grow the team in the second half of 2026 across engineering, credit and risk, data science, product, and enterprise sales. Referrals to exceptional operators, technical talent, and experienced fintech leaders are always deeply appreciated, especially individuals who are excited about building mission-driven financial infrastructure at scale.

Sincerely,

Eric Wiesen

COO

Ryan Dutch

CEO

Luke Pelullo

General Partner

How did we do this year?

REPORT CARD



😊 The Good

Revenue growth and scale

Raised additional bank debt

Ignited B2B enterprise strategy

😞 The Bad

Elevated fraud

Enterprise product development

App redesign delay

2025 At a Glance

Fiscal Year Ends January 31



\$852,250 +955%

Revenue



-\$3,842,465

Net Loss



\$6,463,535 +310%

Short Term Debt



\$8,473,200

Raised in 2025



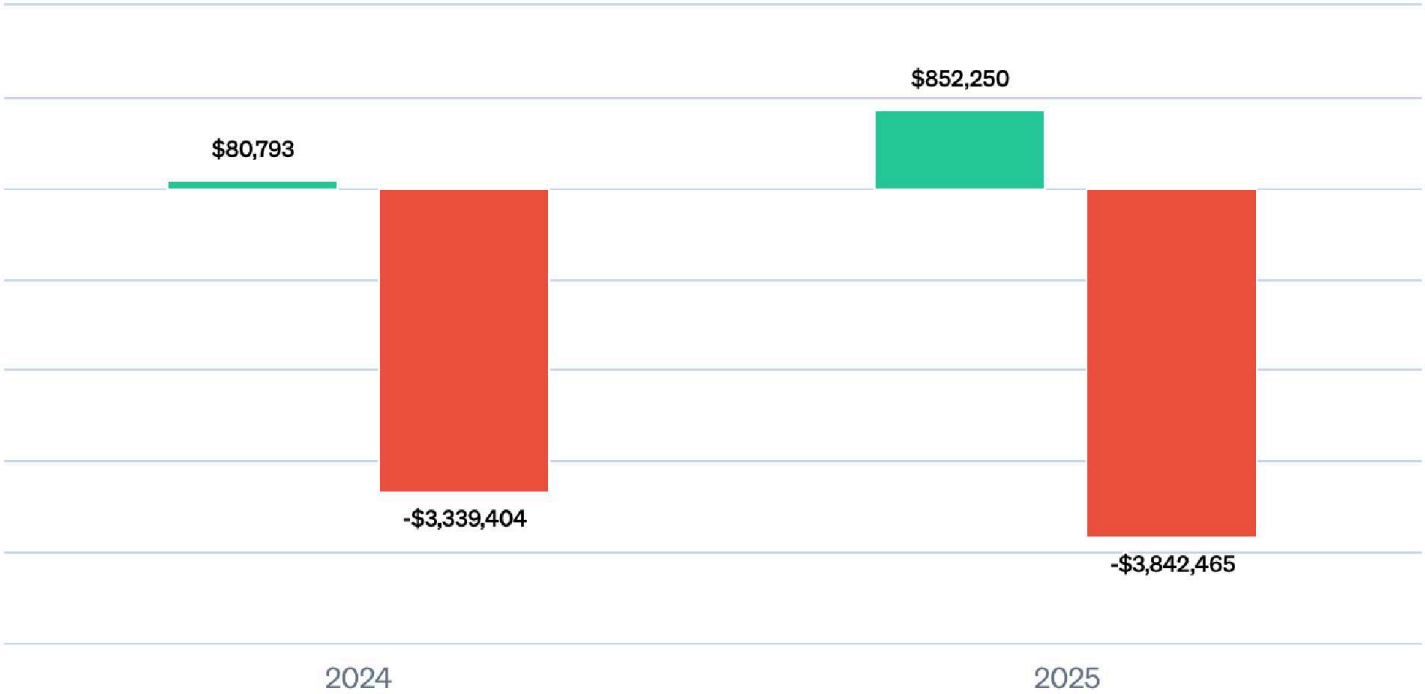


\$2,274,178

Cash on Hand
As of 04/30/26

INCOME BALANCE NARRATIVE

● Revenues ● Profit



Net Margin: -451% Gross Margin: 51% Return on Assets: -72% Earnings per Share: -\$0.05

Revenue per Employee: \$50,132 Cash to Assets: 18% Revenue to Receivables: 28 Debt Ratio: 140%

 [ArroFi_Inc_2024-2025_Independent_CPA_Audit_Report.pdf](#)

We Our 388 Investors

Thank You For Believing In Us

Timothy Dick	Kevin Fulmer	Robin Garrett	Roderick Herron	Chris Graebe	Kazem Sadati
Lev Agranovich	Michael Simms	Dan McIvor	Deen A	Marlene Tomberg Tschetter	Ashley Blair
Yureve Govind	Walter OBrien	Mary Wall	John Earnhardt	Dawn Pennington	Jared Ripplinger
Christopher Karsa	Brandon Hahnel	Carolyn Luu	Merlin Ethington	Todd Simms	Daniel Neeson
Tyler L Westover	Md Pham	Remi Dahl Finjord	Robert Franklin Zurel	Edward Kosakoski	Tristan Rommel
Rebecca Perdue	John Senechal	Max Zahner	Michael Baker	Robert J Houston	Blake Hafferkamp
Reshmey Tharakan	Willie Citrin	Constantin Dorin KOPANDI	Raymond Joy	Kenneth Simmons	Joseph Graham Young III
Timothy OConnell	Roger A Herres	Elisa J Castro	Michael Hlavin	Kjell Nace	Douglas Pominville
Greg Bartels	Patrick MENASCO	James Chongris	Hollye Henderson	Mark A MAULDIN	Charles L Herring
Kevin McCabe	Michael Rabie	Thomas Worcester	Mark Burnworth	Cid Martin	Andrew D
Vien Bui	Grant Craig Patterson	Charles Milke	James Owens	Timothy Alden COOL	Raymond Poling
William Jarviss	Tully Currie	Ronald Mattarolo	Guy Yocham	Miguel M. Ollada	Frank Sallee
Laura K Lawless	William Horwitz	Moonshot DisruptX	Jed Karpinski	Mark Wadlow	Brian Maggs
Russell RITCHIE	Chris A. Sosebee	Jauder Diaz	Jon Reynolds	Rohan Ward Teasdale	Patrick J Blair
Jay Diefenderfer	Florian Triebswetter	Mba- Akuribila	Craig Quaglia	Rolf Knudson	Reginald Odom
Jo Anne Herman	Storm Connors	Inquisitive Mind	Rodney A Rulon	Idrees Ahmad	Harishbhai Dahyabhai Patel
Chris Kelly	Ramon Sanchez	Sachin Katiyar	Jose B PAREDES	Keith M Hennek	Sandra Schiferl
Elie Jones SR	Richard Stevens	Kent Hyer	Ed Hernandez	Itamar CAGAN	Hal Landers
Mary Hoffman	Wil Ayers	Robert T WARRINGTON	William R A Jarvis	Bruce M Grant	Peter Chung
Gregory Barr	Brian Adolph	Paul Robinson	Michael J Mathieu	Kt J	Doyle Waggle
John B Atkins Jr	Nakajima NORIO	Chris Yoshio Shimada	Russell Plaice	Frank L Kerkemeyer	Jan Pearse
Craig Mattner MFT	Daniel Gutschenritter	Thomas Piatak	Geoff Langdon	Luis Liang	Sherwood Neiss
Mansfield Snevily	Garcia Milord	David J McDermott	P S Mclean Jr	Stan Glenn FARIS	Arthur Hird
Anuraag Agrawal	Fred Marcussen	William Neeley	Padraigh Plunkett	Na NA	L. Blair Whiting
Steve Marshak	Don Clarke	Robert Adams	Timothy J Culp	Randy Hathaway	Brian Smith
Michael Gumkowski	Charles Keith Paxton	Lee Salas	Melody Bates	Jeffrey A. Li	William R Harrington
Jan Jacobus Van Der...	Gerald T Orr	Gina Federico	Ronald Epner	Michael Byrnes	Eliot M Jonesi
Larry Carley	Luis Mispireta	Dennis Michael Cate	Gerald Willis Barr	Willis T Floyd	Gary P CANN
David Heberlein	Douglas Asbury	Witold Kostrzewski	Eric Luria	Thomas Richardson	Heinz Knotzer
Alexandros KONTOEIDIS	Mark Krisman	Hector MARTINEZ	Richard Kahaly	Gary J Pawelko	Mark FONROSE
Wayne Westlake	Dennis O'Connor	Raymond Thertulien	Steven Bradley McMahon	Chuck Northcutt	Julie Wormhoudt
Hugh B Mulvaney Jr Jr.	MOSSY ROCK...	Steve And Julie Newlun	Laurence D Pearl	Scott Brinker	Roxanne Hujar
Rala Brubaker	Gurcharan S Kanwal	Rami Taha	William L Emery	Richard Catling	Cynthia Mc Ewen Haynes
Gilda David	Lois Lorene Oetker	Sam Pure	Jim Bates	Richard Aven	Timothy Burns
Suzanne Kay Russell	Greg J Geertsen	Mark A Bowland	Johnny Penn	Jurgen Josef Jandeleit	Mike Bonne
Gary W. Baughman	Joseph Brady-Amoon	Grace Almeida	Edward Murphy	Joseph P Esau	J. Ward Keller
Jason Rexford Allen	Michael Shannon Roseman	Basudev Adhikari	Peter Grimes	Robert Sharpe	Russell Plaice
Howard AGRANAT	Michael Edrei	CR Celona	Michael Lee	Steve Taylor	Glenn Frum
Susan Bowes	Michael L Bell	Robert L. Cimala	Mary Jensen	Smith Murphey, Iv	Michael Wiltsey
David Stegbauer	Kirk Hirano	Gavin Magor	David Glenn Lidford	Rajat Gupta	Daniel Trzupek
Rick Schiff	John Elms	Nicholas Willick	Jerome Ferro	shing ming sheung	Isaac Cochran
Varun Madhukara	Jared P Auman	Eric Weigold	Tavo Gonzalez	Ron Graham	Matt Scott
William Hugh Walker	Thomas Smid	Melvin H Chiogioji	Mark Matthews	William F Galloway III	Thomas Mohr
Andreas Gaetano Bonifacio	Larry Strother	Rajiv Panta	Robert Elliott	Reed Gilmore	John Kevin Foster
Thomas Brunette	Kirill Likhachev	Daniel Sharon	Chukwulozia Okobi	Nancy Korth	Jeff Bond
Gabriel Dietsch	Barry Cote	Anna Letsos	Gregory P Keefer	Walter R Chastain Jr	Les Patmore
Scott Wallace	Jeramie Dwyer	Denise M Fowkes	Michael Tanner Adams	Kyle Dean Orvik	David Friedholm
Nicolas Fujimura	Alisa Dixon	Mark Dunn	Danny Vega	Michele Hart	Stefan Quast
Mike Kropinski	Luis Guarda	Damon Lynch III	Jason Nakatani	Johannes Franciscus Joze...	Jonathan Zide
Paul Pearson	Andy Lee	Desmond Geddings	Douglas Abramson	Bernard Flath	Steve B
Dr. William R Dapper	Steve DeRaleau	Braden McCormick	Daniel Hannu	Darren Allgeyer	Auburn Norris
Van Tran	D S	Lewis Kemmerer, Jr	Martin Nance	Shannon T Moore	Sharon Ritcherson
Jared Gosnell	David A Jolivet	Doug Van Klompenburg	John BRUDERLIN	Jim Laitner	Charles G Desjardins
Sam Decker	Michael Young	Jan Valak	Dan Sterling	Michele Frankola	Yuk Lun Larry Chan
David Hershberg	Thomas Guhl	Sally Catron	Richard L Nelson	Darrell Olps	Steve Leonard
Patrick Levan	Ilke Caron Hanloser	Paul ROLAND	Irene Radke	David John Clayton	Mark T. Maurice
William Hoefle	Michael Jeffrey Bosco	Randy Greer	Flordeliza G Pajela	Mark F Eggerling	David Scheiffele
Eliseo Fernandez Cano	Edith Falls	Jay Reichert	James Dunn	Leo Brennan	Armando Sanchez
Andrew Bausch	Monty Simao	Eric Jensen	Peter Giolitto	Don Blackhurst	Scott Andrews
Dean Pang	David Costal	SCOTT ZINS	Richard K Starr	Austin Newfield	Werner Tomschi
Russell Wyatt					

Thank You!

From the Arro Finance Team



Ryan Duitch

CEO

Ryan is a repeat VC-backed founder previously starting Field Day. Before getting his MBA from USC Marshall his career began in wealth management and financial planning.



Luke Pelullo

COO

Luke is a multiple time founder and has been in fintech for over 12 years. He was an early employee and VP at Virtual Piggy (Oink), and formerly Head of Global Operations for HyperloopTT and co-founder of Switch before...



Geoff Jenkins

Chief Credit Officer

Geoff was the previously the Head of Consumer Credit at Wells Fargo.



Abby Butkus

VP of Strategy

Abby is an impact VC with over 15 years of experience driving innovation in fintech & social impact. She has led startup accelerator programs and...

Details

The Board of Directors

Director	Occupation	Joined
Ryan Duitch	CEO @ Arro	2021
Luke Pelullo	COO @ Arro Finance	2025
David Silverman	General Partner @ Crosslink Capital	2025
Eric Wiesen	General Partner @ Bullpen Capital	2025

Officers

Officer	Title	Joined
Ryan Duitch	CEO CFO Secretary	2021
Luke Pelullo	COO	2025

Voting Power ?

Holder	Securities Held	Voting Power
BullPen Capital	18,295,870 Series Seed Plus Preferred	24.2%
Crosslink Ventures	28,353,391 Preferred Stock	37.8%

Past Equity & Loan Fundraises

Date	Amount	Security	Exemption
10/2021	\$3,449,997	Preferred Stock	Section 4(a)(2)
08/2022	\$3,814,997	Preferred Stock	Section 4(a)(2)
04/2023	\$2,500,000		Section 4(a)(2)
05/2025	\$6,000,000	Preferred Stock	Section 4(a)(2)
06/2025	\$973,200		4(a)(6)
09/2025	\$1,500,000		Section 4(a)(2)

The use of proceeds is to fund general operations.

Outstanding Debts

Lender	Issued	Amount	Outstanding	Interest	Maturity	Current?
WTI ?	04/10/2023	\$2,500,000	\$999,930 ?	11.25%	04/01/2026	Yes
Silicon Valley Bank ?	09/30/2025	\$1,500,000	\$1,500,000 ?	8.0%	08/01/2029	Yes

Related Party Transactions

None.

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