

## **Castle Rock Innovations Closes Private Placement and Enters Into Strategic Partnership With Investment Firms**

*Castle Rock Innovations, Inc. ('Castle Rock') today announces that it has entered in a strategic partnership with Tactex F1 Private Equity Fund and Ferst Capital Partners and existing investors for the funding of its future growth. Castle Rock provides software services to the retirement industry through its Axis Retirement Analytics Platform™ ('Axis'), a leading, real-time, web-based platform that allows retirement broker-dealers, record keepers, banks and retirement plan fiduciaries to efficiently meet 408(b)(2) regulatory fee disclosure requirements.*

([PRWEB](#)) January 23, 2014 -- The private placement, which includes a combination of equity and preferred shares, was led by Tactex F1 Private Equity Fund and Ferst Capital Partners, with follow on participation by existing investors Kamran Rafieyan, former founder and CIO of Lava Trading Inc., and Maria Smith, CEO of Smith Capital Affiliates

Khash Sarrafi, CEO and co-founder of Castle Rock says about the private placement, "Castle Rock Innovations has partnered with over 100 clients in the past 15 months, including long term contracts with 10 of top 20 broker dealers in the retirement space, Leading Record Keepers, TPAs, Banks, and Insurance Companies. Our clients see us as an extension of their team as we simplify many of the day to day tasks around the new regulation by collecting and reporting on their entire retirement plan universe. We have invested heavily to build a zero touch product so that our clients can focus on expanding their business. This new investment will allow us to maintain our momentum, further grow our team, and pursue aggressive development of new innovative ideas."

Liam Cheung, Portfolio Manager of the Tactex F1 Private Equity Fund, "Castle Rock is the type of investment our firm seeks as this is a company that is well placed to capitalize on a specific need in a large market and which has considerable growth potential. We feel that AXIS is an excellent product that has resonated with its clients and successfully solves a problem that the retirement industry has been coping with since the introduction of new fee disclosure requirements. We are therefore delighted with the opportunity to invest in and join Castle Rock as a partner."

Dominique Ferst, Managing Partner with Ferst Capital Partners, "We have been impressed by the team at Castle Rock and have seen the success they have had in introducing Axis to the retirement industry and thereby solving a real and important need. Furthermore, we see a shift whereby retirement industry participants begin to outsource critical services to specialized companies such as Castle Rock who make large investments in infrastructure to support new regulatory requirements. We are pleased to partner with an industry leader and are committed to supporting Castle Rock in its future growth".

Investors Liam Cheung and Dominique Ferst will support the growth of Castle Rock by joining the board. As members of Castle Rock's board they will extend their management expertise in helping Castle Rock meet its short and long term goals.

About Castle Rock Innovations and Axis

Castle Rock Innovations has been serving the financial industry for over 20 years by providing our clients with



technology that improves efficiency and creates value. In anticipation of 401(k) fee disclosure regulations that were introduced in 2012 by the Department of Labor, Castle Rock Innovations developed the Axis Retirement Analytics Platform™, a real-time, web-based platform that allows retirement broker-dealers, record keepers, banks and retirement plan fiduciaries to meet these regulatory fee disclosure reporting requirements. Today the Axis Retirement Analytics Platform™ is an industry leading product used by 10 of the top 20 broker dealers in the nation and more than 100 clients. AXIS currently holds data from over 75 Record Keepers and Insurance companies and provides a zero touch automated connectivity to the largest data sources.

Castle Rock Innovations Inc. is a privately owned and operated corporation with headquarters in Chicago Illinois and offices throughout United States. Castle Rock Innovations has been recognized by Inc500 as one of the fastest growing private companies. [www.axisretirement.com](http://www.axisretirement.com)

#### About Tactex F1 Private Equity Fund

The Tactex F1 Private Equity Fund is an investment fund that focuses on direct investments in cash flow positive small cap entities or start-up firms through a combination of debt, preferred shares, or common shares. The Fund is available only to select qualifying investors. The Fund is managed by Tactex Asset Management Inc. who is registered as a portfolio manager with various Canadian securities commissions.

#### About Ferst Capital Partners

Ferst Capital Partners is a Montreal based family office founded to support the investment activities of its partners, Dominique and Jay Ferst. The partners are experienced entrepreneurs and business operators, having founded and built businesses in the financial services, telecommunications, and internet industries over the last 20 years. Ferst Capital Partners is currently focused on investing in growth technology companies (primarily e-commerce and fintech), special situations, alternative investments, and debt and equity investments to the lower-middle market.

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