

# Exhibit 113

# Ripple Labs Announces \$3.5 Million Investment Round

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SAN FRANCISCO, CA--(Marketwired - Nov 12, 2013) - [Ripple Labs](#), developer of the [Ripple](#) protocol, announced that it has secured \$3.5 million in additional funding from Core Innovation Capital, Venture 51, Camp One Ventures, IDG Capital Partners, and a number of unnamed individuals. Ripple is a decentralized, open source payment protocol powering a new global value web.

Ripple Labs will use the new funds to continue building developer and consumer tools that enhance and contribute to the Ripple ecosystem. This latest investment build on previous rounds of seed funding from Google Ventures, Andreessen Horowitz, IDG Capital Partners, FF Angel, Lightspeed Venture Partners, The Bitcoin Opportunity Fund, and Vast Ventures.

"Ripple removes friction from even the most basic of payment transactions, leveling the playing field for underserved individuals and emerging markets around the globe," said Arjan Schütte, founder and managing partner of Core Innovation Capital, a venture fund for FinTech companies serving the Emerging Middle Class. "We are investing in a veteran leadership team with a vision for using one of the most disruptive innovations in financial services to do good and empower individuals through financial inclusion."

Ripple enables fast, secure and nearly free transactions of any size, in any currency, around the world, with no chargebacks for merchants. As a distributed multi-currency exchange, Ripple pathways allow users to send money in one currency and receive it in another, including dollars, yen, euros or even Bitcoins. The Ripple payment system can be used for a wide range of applications, including merchant payments, money transfers, or remittances.

"Similar to the way in which email and other technologies drove the creation of a new global information web where anyone can communicate instantly and for free, Ripple is changing the way the world transacts with the first global value web," said Ripple Labs CEO Chris Larsen. "Ripple powers instant, affordable and secure transactions in any currency, making it as easy to move money as it is to send an email."

For more information about Ripple, please visit <http://www.ripple.com>.

## **About Ripple Labs**

Ripple Labs developed the Ripple protocol, which makes transacting as easy as emailing. The San Francisco-based startup is funded by Google Ventures, Andreessen Horowitz, IDG Capital Partners, FF Angel, Lightspeed Venture Partners, The Bitcoin Opportunity Fund and Vast Ventures.

The software company's team of 30 is comprised of world-famous cryptographers,

security experts, distributed network developers, Silicon Valley and Wall Street veterans. They contribute code to and promote the Ripple protocol, create SDKs and build free consumer apps. The team shepherds a movement to evolve finance so that payment systems are open, secure, constructive and globally inclusive.

### **About Ripple**

Ripple is an open-source, distributed payment protocol. It enables free and instant payments to merchants, consumers and developers with no chargebacks and in any currency -- including dollars, yen, euros, and even Bitcoin. Ripple has the potential to transform payments to work like communications -- global, distributed, instant and free. Ripple is currently in beta. For more information about Ripple, please visit <http://www.ripple.com>.

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