

April Tax Solutions

A Provider of Tax Technology to
Financial Institutions, Wealth
Management Firms, & Retail
Clients

Tiburon Written Research
November 17, 2025



TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (& WealthTech) Firms

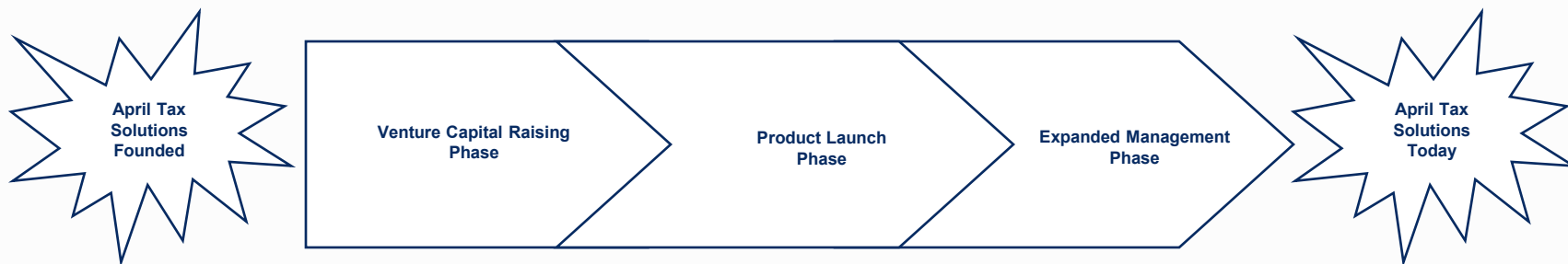


Comments

- **Founded in 2021**
 - **Founded by Ben Borodach & Daniel Marcous**
- **Based in New York, NY**
- **2 offices**
- **76 employees**
- **50 institutional partners**
- **CEO: Ben Borodach**
 - **President: Raj Doshi**
- **Privately owned**
- **Website: www.getapril.com**

April Tax Solutions was Founded in 2021 and Has Subsequently Evolved through its Venture Capital Raising, Product Launch, & Expanded Management Phases

April Tax Solutions History



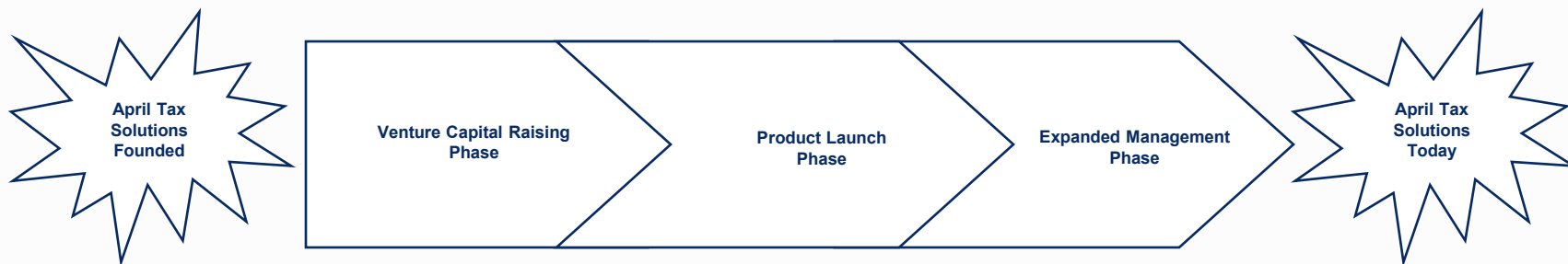
Approximate Dates:	2021	2021 - 2222	2023	2024 - 2026	2026
Key Steps:	<ul style="list-style-type: none"> 2021: April Tax Solutions founded 	<ul style="list-style-type: none"> 2022: Raised \$10.0 million venture capital 2022: Raised \$30.0 million venture capital 2022: Accredited A+ by Better Business Bureau (BBB) 	<ul style="list-style-type: none"> XXXX: -- 	<ul style="list-style-type: none"> 2024: Raj Doshi joined 2025: Raised \$38.0 million venture capital 	



Source: 11/13/25 Google Website; 11/12/25 Crunchbase Website; 10/29/25 April Tax Solutions Presentation (Doshi); 7/23/25 Accounting Today Website; 3/27/25 April Tax Solutions Website; 3/27/25 LinkedIn Website; 3/27/25 Google Website; 3/27/25 State of New York Website; 6/30/22 April Tax Solutions Press Release; 1/20/22 Venture Capital Journal Website; Tiburon Research & Analysis

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April Tax Solutions was Founded by Ben Borodach & Daniel Marcous in 2021

Really founded in Israel? No Securities & Exchange Commission (SEC) venture capital documentation

Comments

The logo for April Tax Solutions, featuring the word "april" in a bold, lowercase, purple sans-serif font.

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Source: 11/13/25 Google Website; 10/29/25 April Tax Solutions Presentation (Doshi); 3/27/25 April Tax Solutions Website; 3/27/25 LinkedIn Website; 3/27/25 State of New York Website; Tiburon Research & Analysis

April Tax Solutions Has Had Numerous Venture Capital Raises, Including its Seed Round in 2022

April Tax Solutions Venture Capital Raises



Total venture capital raised: \$78 million

Seed Round	Series A	Series B	
<ul style="list-style-type: none"> • Raised in 2022 • Raised \$10.0 million • Investors: <ul style="list-style-type: none"> – Euclidean Capital – iAngels – NYCA Partners – QED Investors – Team8 – Treasury Partners 	<ul style="list-style-type: none"> • Raised in 2022 • Raised \$30.0 million • Investors: <ul style="list-style-type: none"> – Atento Capital – NYCA Partners – QED Investors – Team8 – Treasury Partners 	<ul style="list-style-type: none"> • Raised in 2025 • Raised \$38.0 million • Investors: <ul style="list-style-type: none"> – Euclidean Capital – iAngels – Industry Ventures – NYCA Partners – QED Investors – Team8 – Transpose Platform Management – Treasury Partners 	<ul style="list-style-type: none"> • -- <p>Seed Round: Led by Team8</p> <p>Series A:</p> <p>Series B: Led by QED Investors</p> 

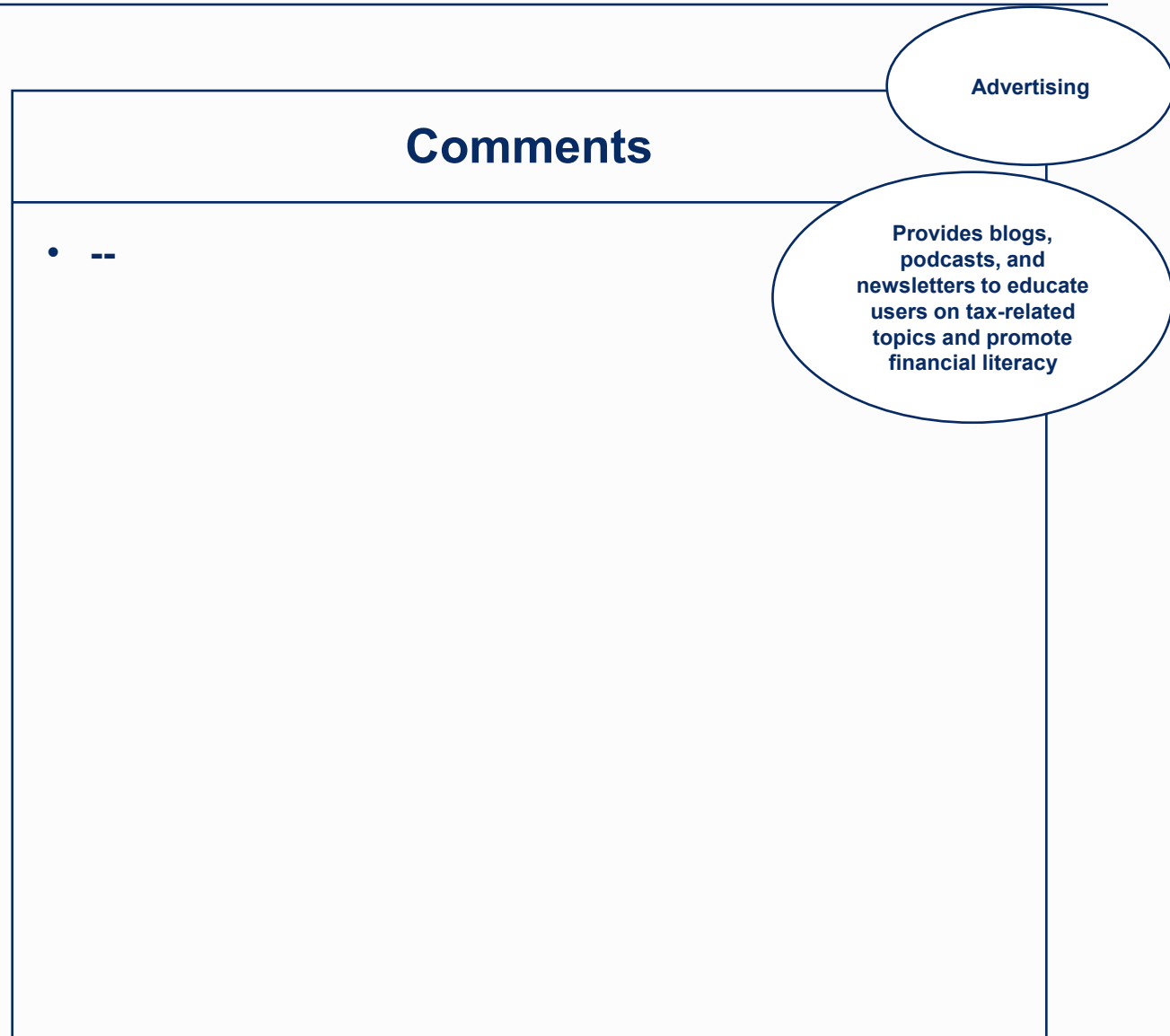
Source: 11/12/25 Crunchbase Website; 10/29/25 April Tax Solutions Presentation (Doshi); 8/7/25 Crunchbase Website; 7/23/25 Accounting Today Website; 3/27/25 Google Website; 6/30/22 April Tax Solutions Press Release; 1/20/22 Venture Capital Journal Website; Tiburon Research & Analysis

April Tax Solutions Has Won Many Awards, Including Being Accredited A+ by the Better Business Bureau (BBB) in 2022

April Tax Solutions Awards & Recognition

Better Business Bureau (BBB)	--	--	--
<ul style="list-style-type: none">• 2022: A+ Better Business Bureau (BBB) accreditation	<ul style="list-style-type: none">• --	<ul style="list-style-type: none">• --	<ul style="list-style-type: none">• -- <div data-bbox="1524 1039 1758 1235"> </div>

April Tax Solutions is Not a Frequent Advertiser



April Tax Solutions Has a Tagline Emphasizing Tax Solutions as a Key Component of Clients' Financial Experiences

April Tax Solutions Tagline

“Taxes are not just another feature – they are the key to delivering a complete & connected financial experience”

The logo for April Tax Solutions, featuring the word "april" in a bold, lowercase, purple sans-serif font. The text is set against a light gray rectangular background.

April Tax Solutions Has Another Tagline Highlighting its Services for the Wealth Management Industry

April Tax Solutions Tagline

**“The all-in-one income tax suite enabling
the wealth industry to increase client
lifetime value”**

The logo for April Tax Solutions, featuring the word "april" in a bold, lowercase, blue sans-serif font. The text is set against a light gray rectangular background.

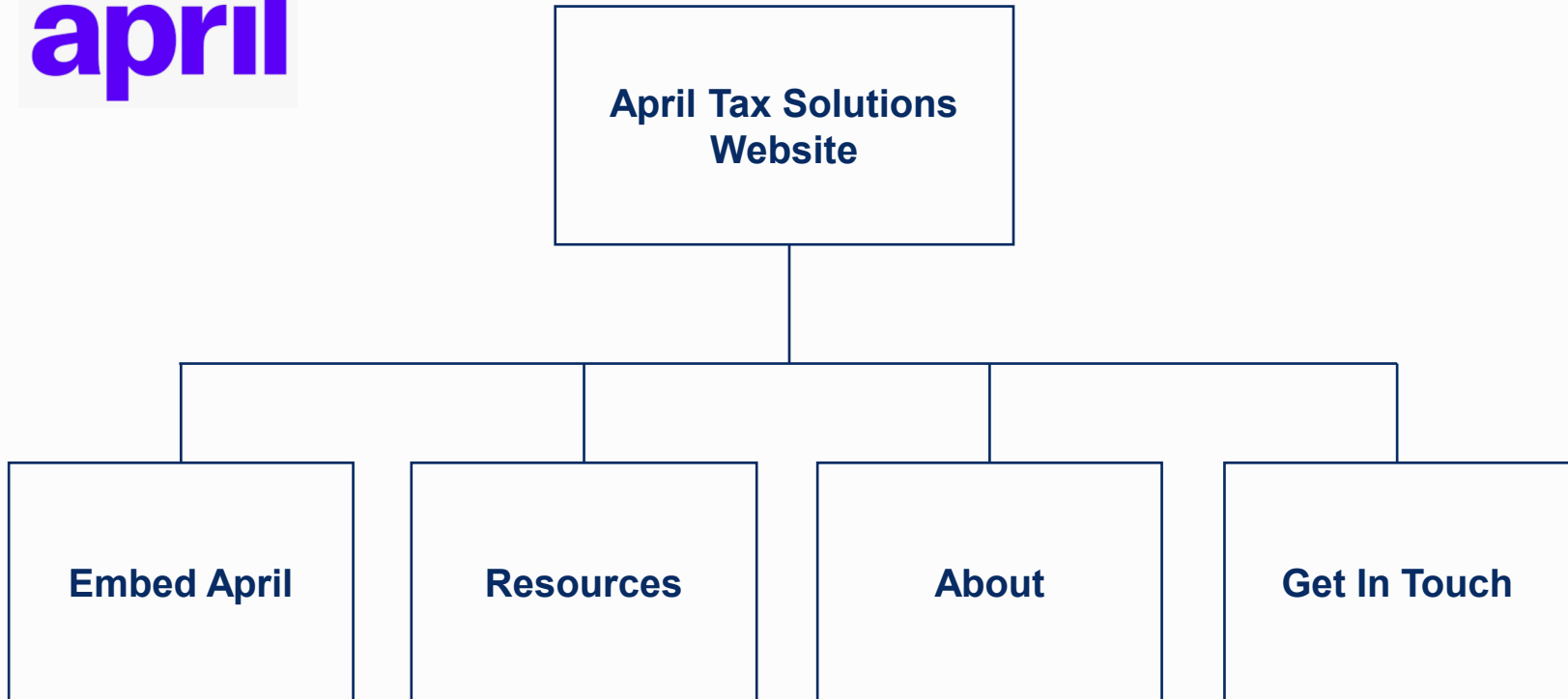
April Tax Solutions Mission

**“Integrate a suite of filing & planning tools
to make tax a built-in advantage for your
clients”**

The logo for April Tax Solutions, featuring the word "april" in a bold, lowercase, purple sans-serif font. The text is set against a light gray rectangular background.

April Tax Solutions Has a Website with Four Core Sections, Including Embed April, Resources, About, & Get In Touch

April Tax Solutions Website

The logo for April Tax Solutions, featuring the word "april" in a bold, lowercase, purple sans-serif font.

Source: 11/17/25 April Tax Solutions Website; 11/14/25 April Tax Solutions Website; 11/13/25 April Tax Solutions Website; 11/12/25 April Tax Solutions Website; 3/27/25 April Tax Solutions Website; Tiburon Research & Analysis

April Tax Solutions is Not a Frequent Acquirer

Acquisitions

Comments

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April Tax Solutions Has a Charitable Giving Program

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Charitable
Giving

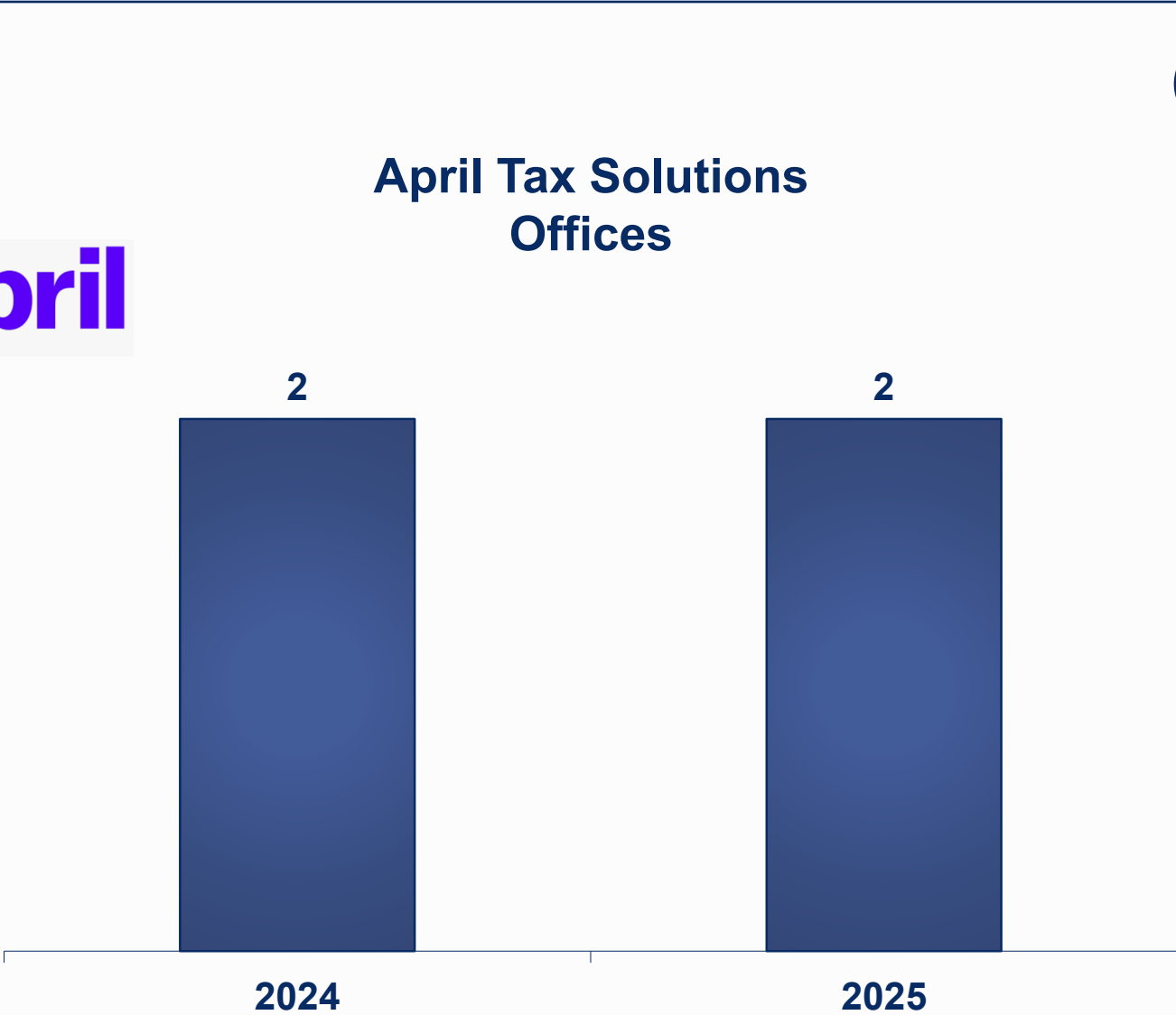
Comments

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April Tax Solutions Has Two Offices, Consistent Since 2024



April Tax Solutions Offices



2025 = 11/12/25

2024 = 3/27/25

Source: 11/12/25 LinkedIn Website; 3/27/25 April Tax Solutions Website; 3/27/25 LinkedIn Website; Tiburon Research & Analysis

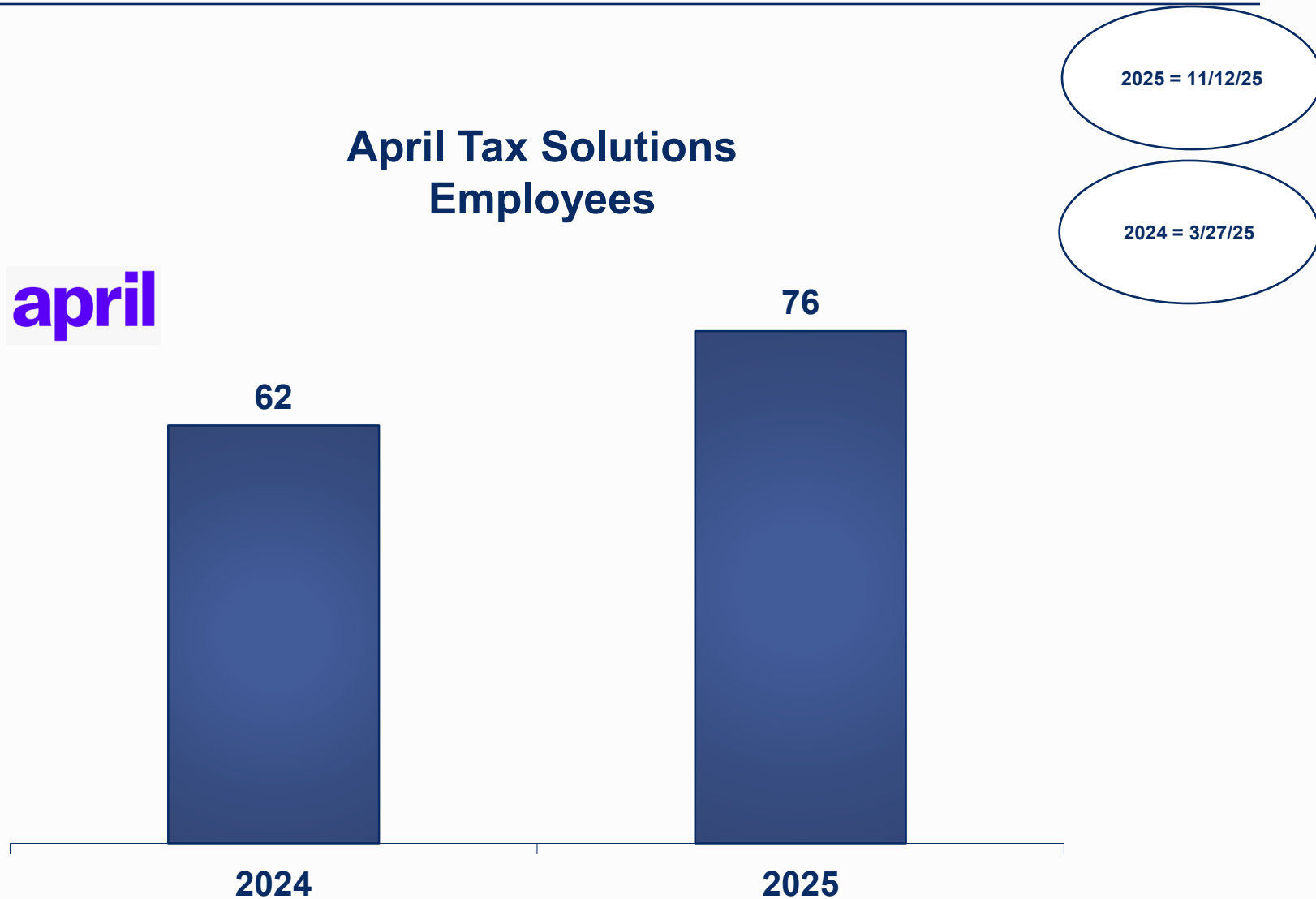
April Tax Solutions' Offices Include New York, NY, & Tel Aviv-Yafo, Israel

April Tax Solutions Offices

- **New York, NY**
- **Tel Aviv-Yafo, Israel**
- **--**



April Tax Solutions Has 76 Employees, Up From 62 in 2024

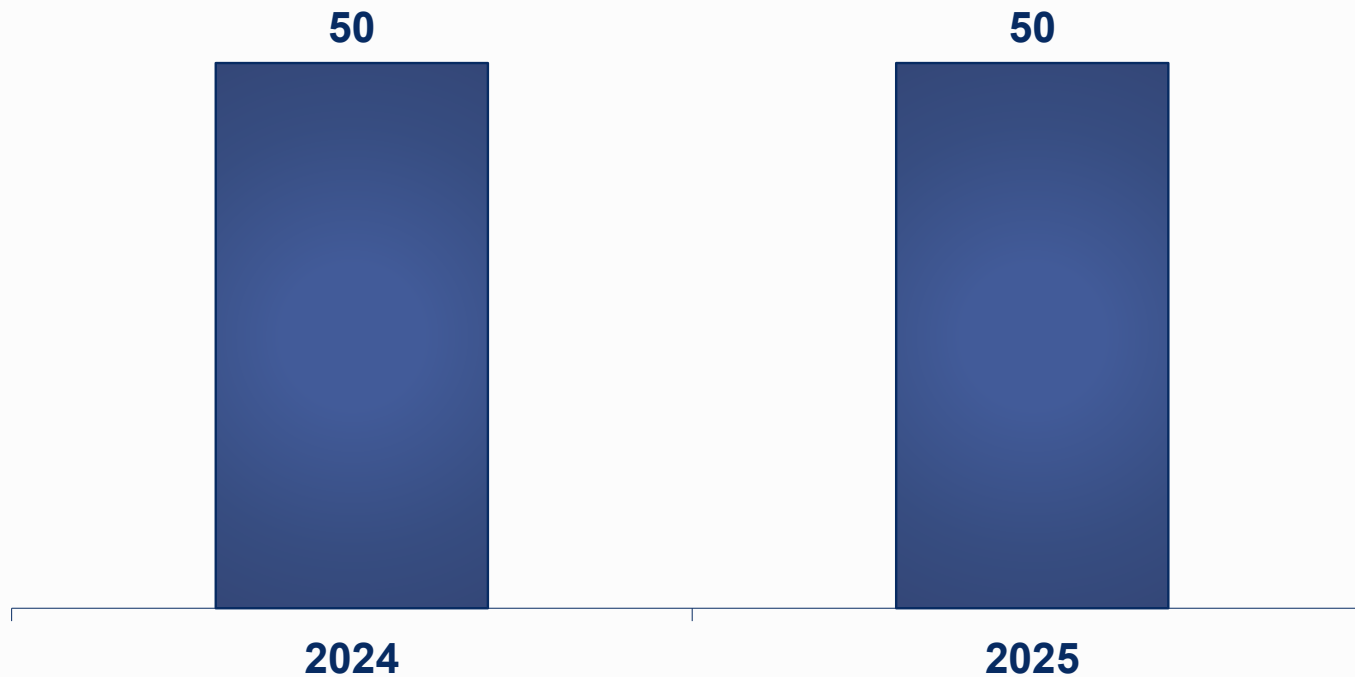


Source: 11/12/25 LinkedIn Website; 3/27/25 April Tax Solutions Website; 3/27/25 LinkedIn Website; Tiburon Research & Analysis

April Tax Solutions Serves 50 Institutional Partners, Consistent Since 2024



April Tax Solutions Institutional Partners



2025 = 7/23/25

2024: April technology available to millions of taxpayers through over 50 partners

April Tax Solutions' Institutional Partners Include Ameriprise Financial Services, Facet Wealth (DBA Facet), & Nasdaq Private Market

April Tax Solutions Institutional Partners

- **Ameriprise Financial Services**

- **Facet Wealth (DBA Facet)**
- **Gusto**

- **NASDAQ
- Nasdaq Private
Market**

Gusto: Leading payroll, benefits, & human resources technology firm; embedded tax refund estimator, enabling Gusto users to estimate federal taxes and adjust withholdings directly through the platform

Ameriprise Financial Services: --

Facet Wealth (DBA Facet): April serves as the trusted back-end partner to seamlessly embed tax preparation and filing directly into the Facet platform, ensuring members have a single, integrated, & best-in-class tax experience

NASDAQ (Nasdaq Private Market): Integrated April's real-time, personalized tax calculation engine into NPM's platform to help private company shareholders instantly model the tax implications of equity transactions before making sales

Source: 11/17/25 Google Website; 10/29/25 April Tax Solutions Presentation (Doshi); 3/27/25 Google Website; 3/17/25 Google Website; Tiburon Research & Analysis

April Tax Solutions Serves ___ Clients

Needs data

April Tax Solutions Clients

april

2024

2025

April Tax Solutions Generates ___ Revenues Per Client

Needs data

April Tax Solutions Revenues Per Client

april

2024

2025

April Tax Solutions Generates Revenues

Needs data

April Tax Solutions Revenues (\$ Millions)

april

2024 2025

April Tax Solutions Earns \$___ Million Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs data

April Tax Solutions Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

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2024 2025

April Tax Solutions Earns \$___ Million

Needs data

April Tax Solutions Net Profits (\$ Millions)

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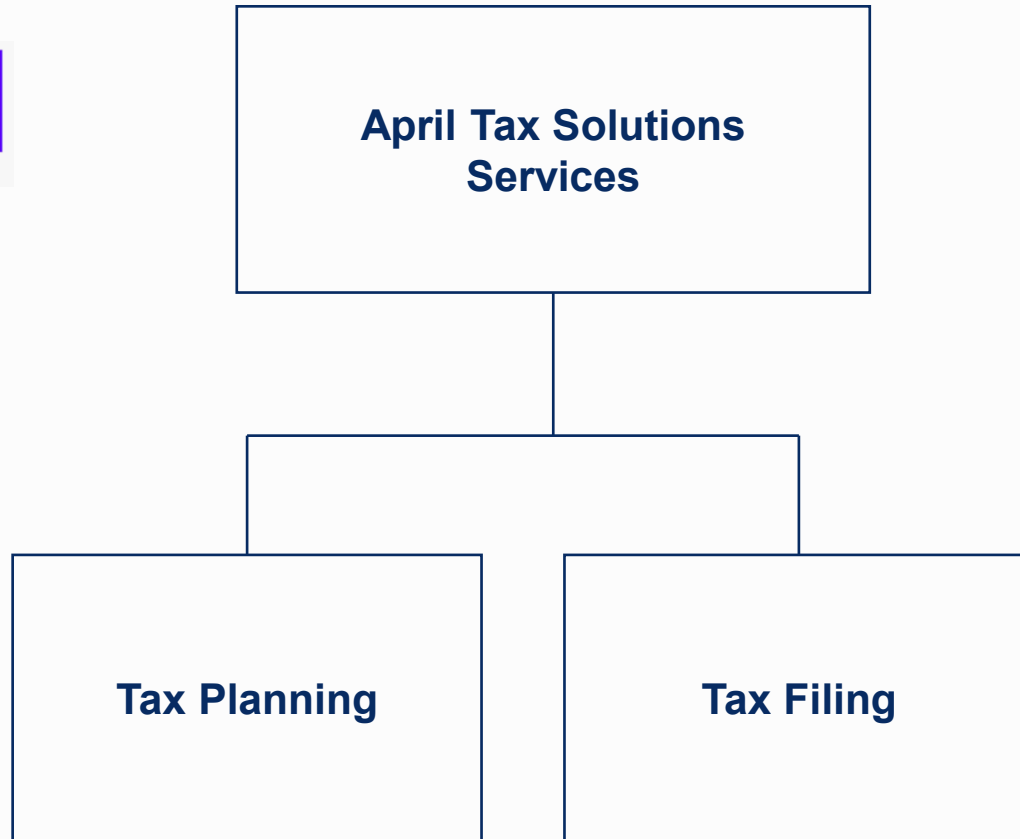
2024

2025

April Tax Solutions Provides a Number of Services, Including Tax Planning & Tax Filing



April Tax Solutions Services



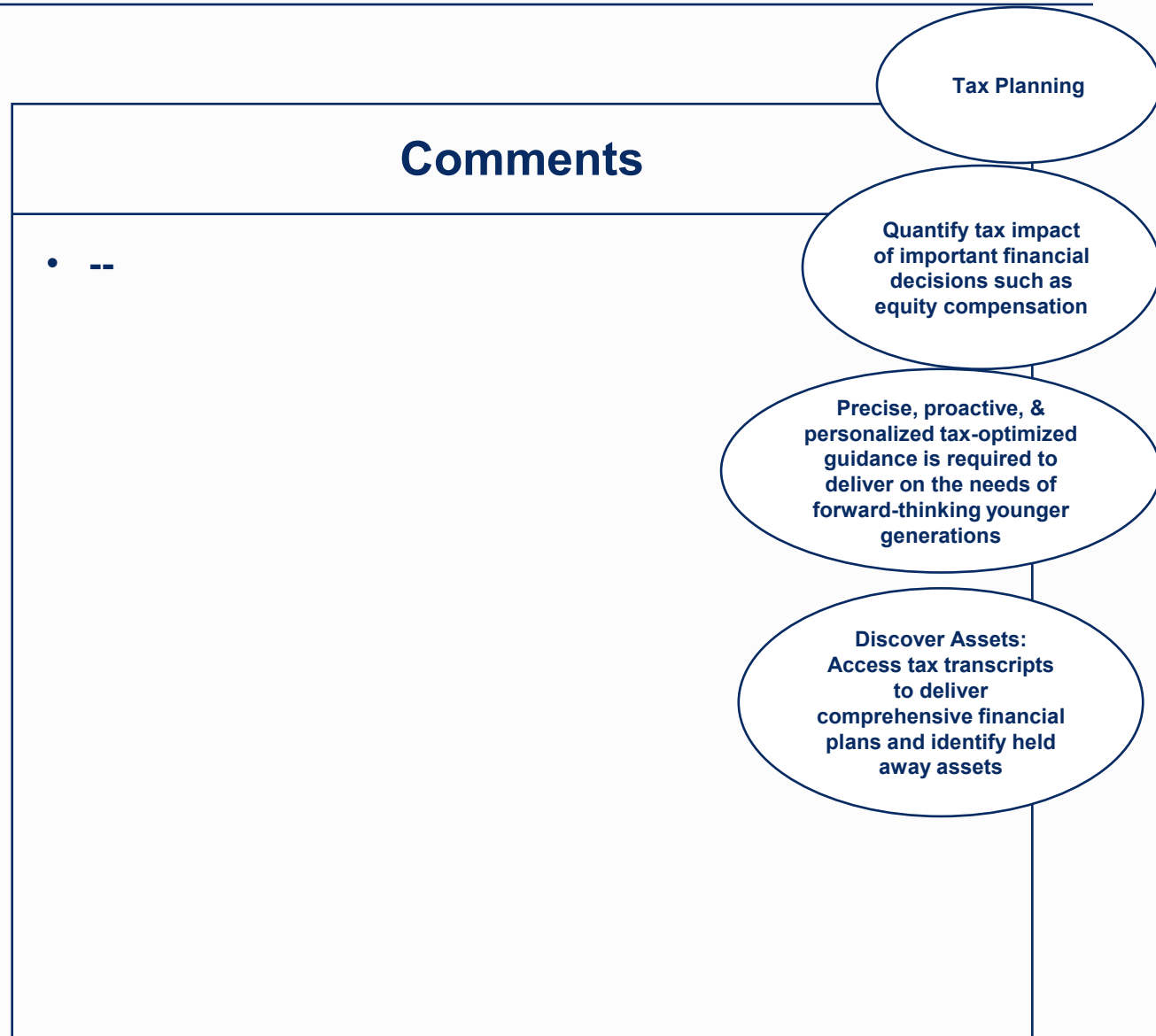
Embedded Tax Solutions: API-driven platform that allows a partner to offer tax services that look and feel native to their brand

Enables year-round tax planning and forecasting, allowing users to see the tax implications of financial decisions before they act

Source: 11/14/25 April Tax Solutions Website; 10/29/25 April Tax Solutions Presentation (Doshi); 3/27/25 Google Website; 3/27/25 April Tax Solutions Website; Tiburon Research & Analysis

April Tax Solutions' First Service is Tax Planning

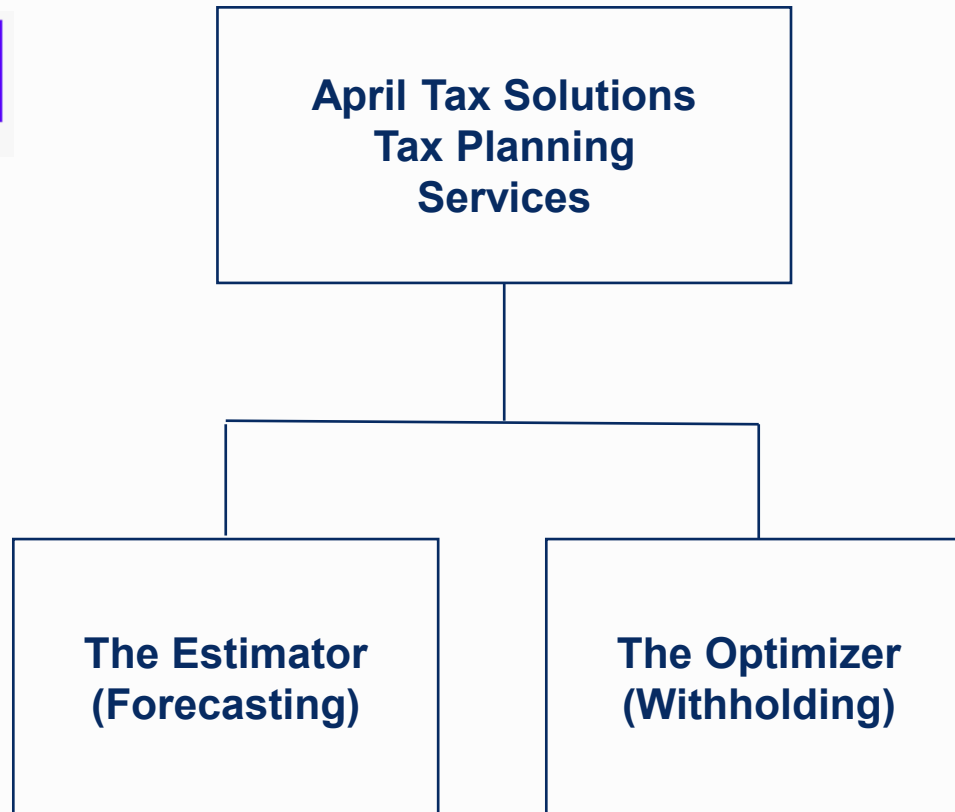
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April Tax Solutions Provides a Number of Tax Planning Services, Including The Estimator (Forecasting) & The Optimizer (Withholding)

April Tax Solutions Tax Planning Services

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April Tax Solutions' Tax Planning's First Service is The Estimator (Forecasting)

The Estimator
(Forecasting)

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Comments
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April Tax Solutions' Tax Planning's Second Service is The Optimizer (Withholding)

The Optimizer
(Withholding)

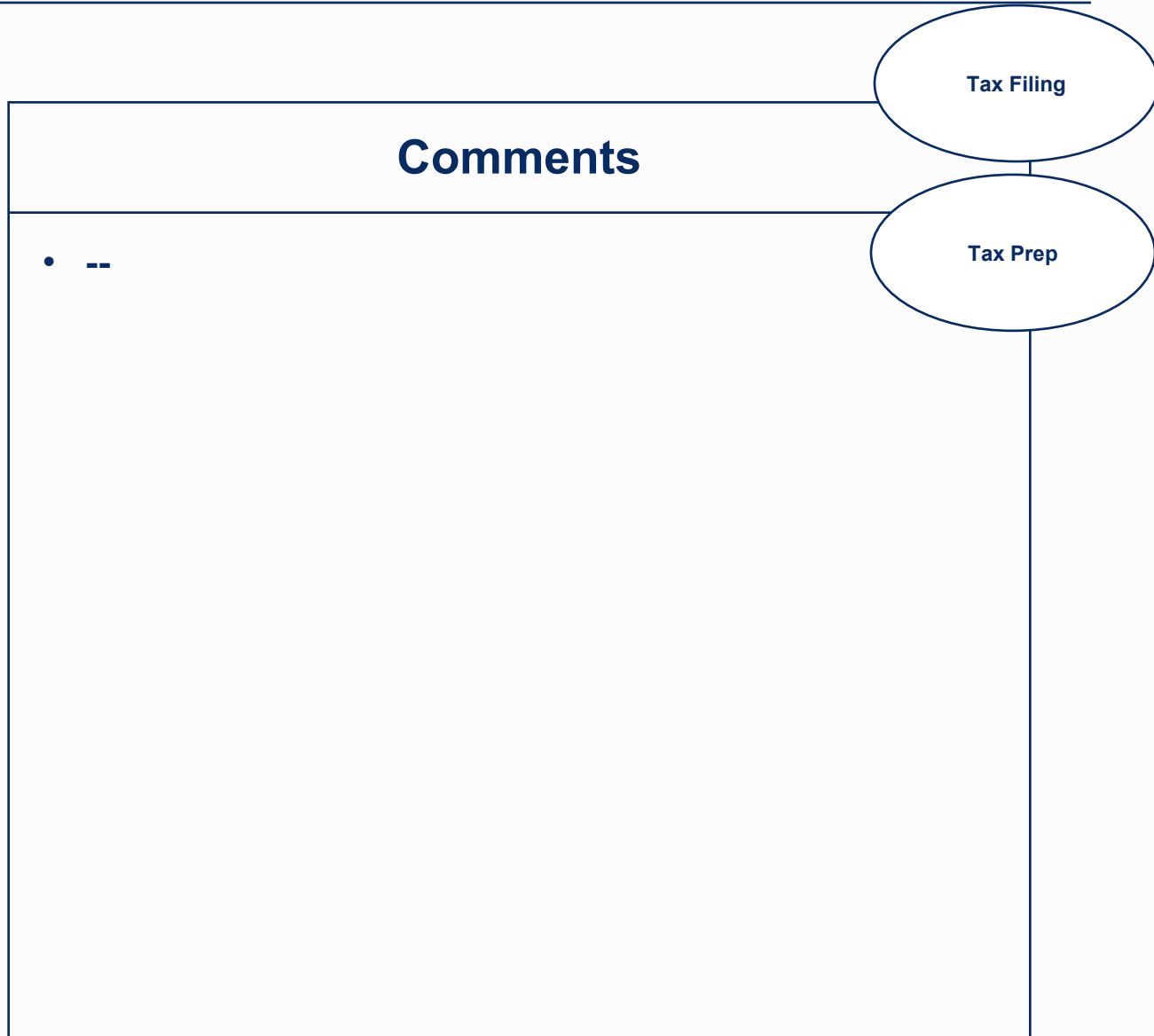
Comments

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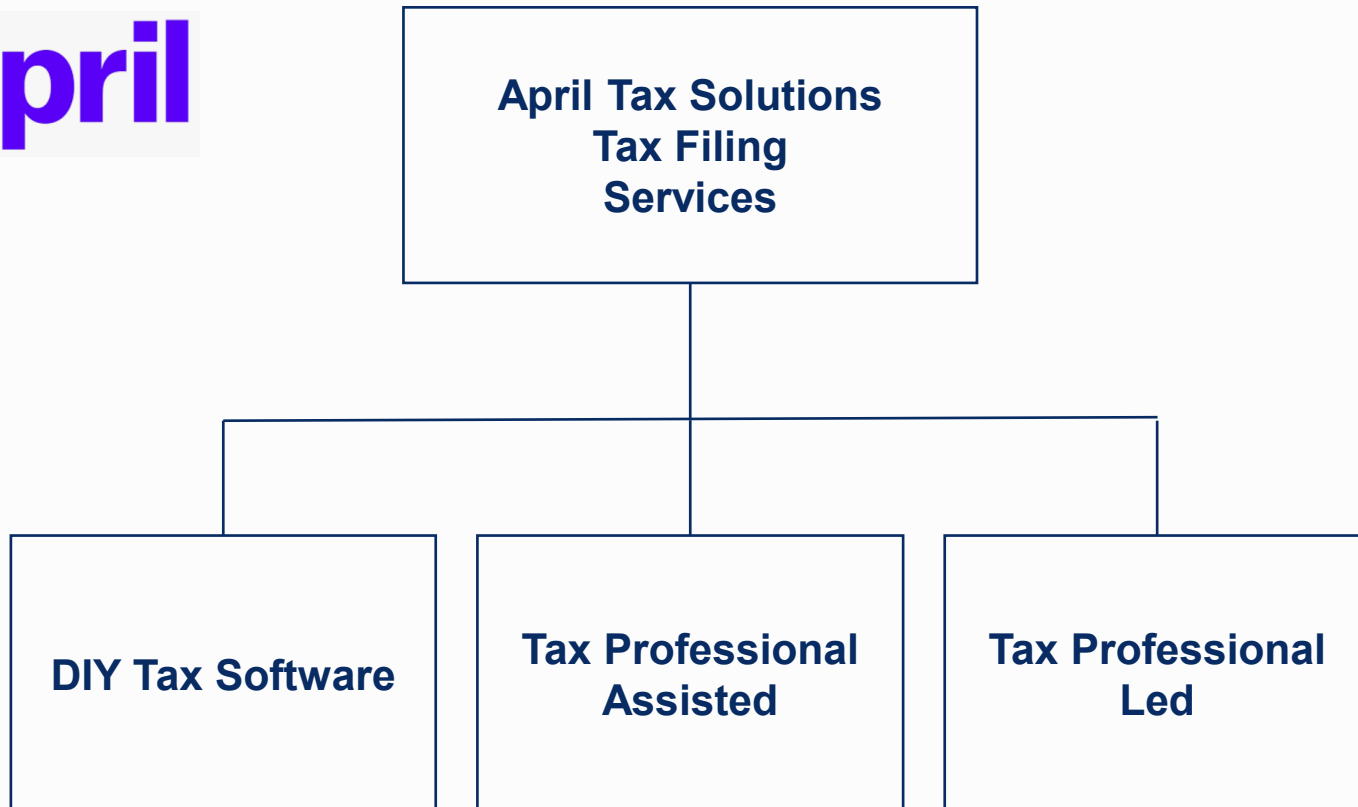
April Tax Solutions' Second Service is Tax Filing

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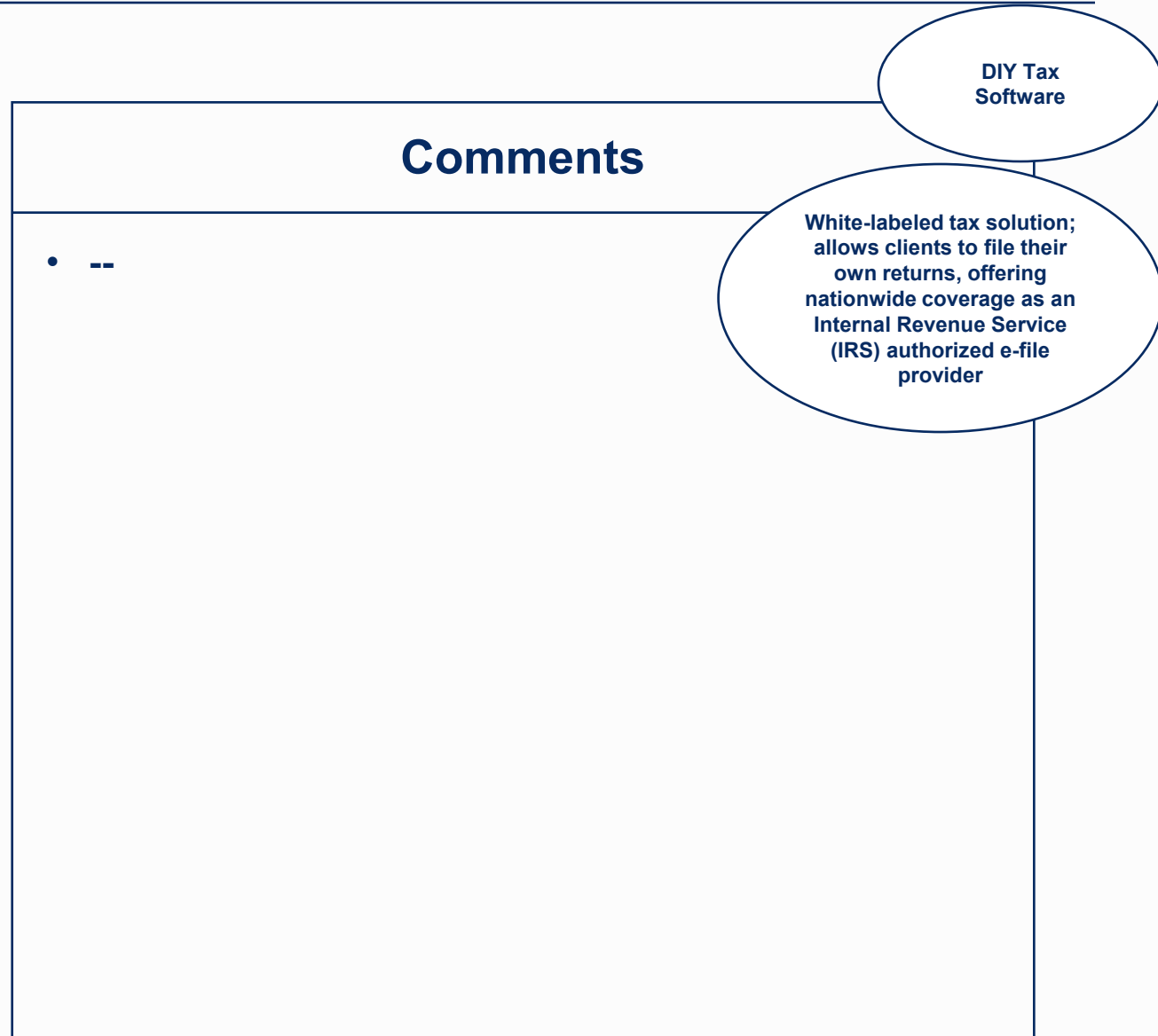


April Tax Solutions Provides a Number of Tax Filing Services, Including DIY Tax Software, Tax Professional Assisted, & Tax Professional Led

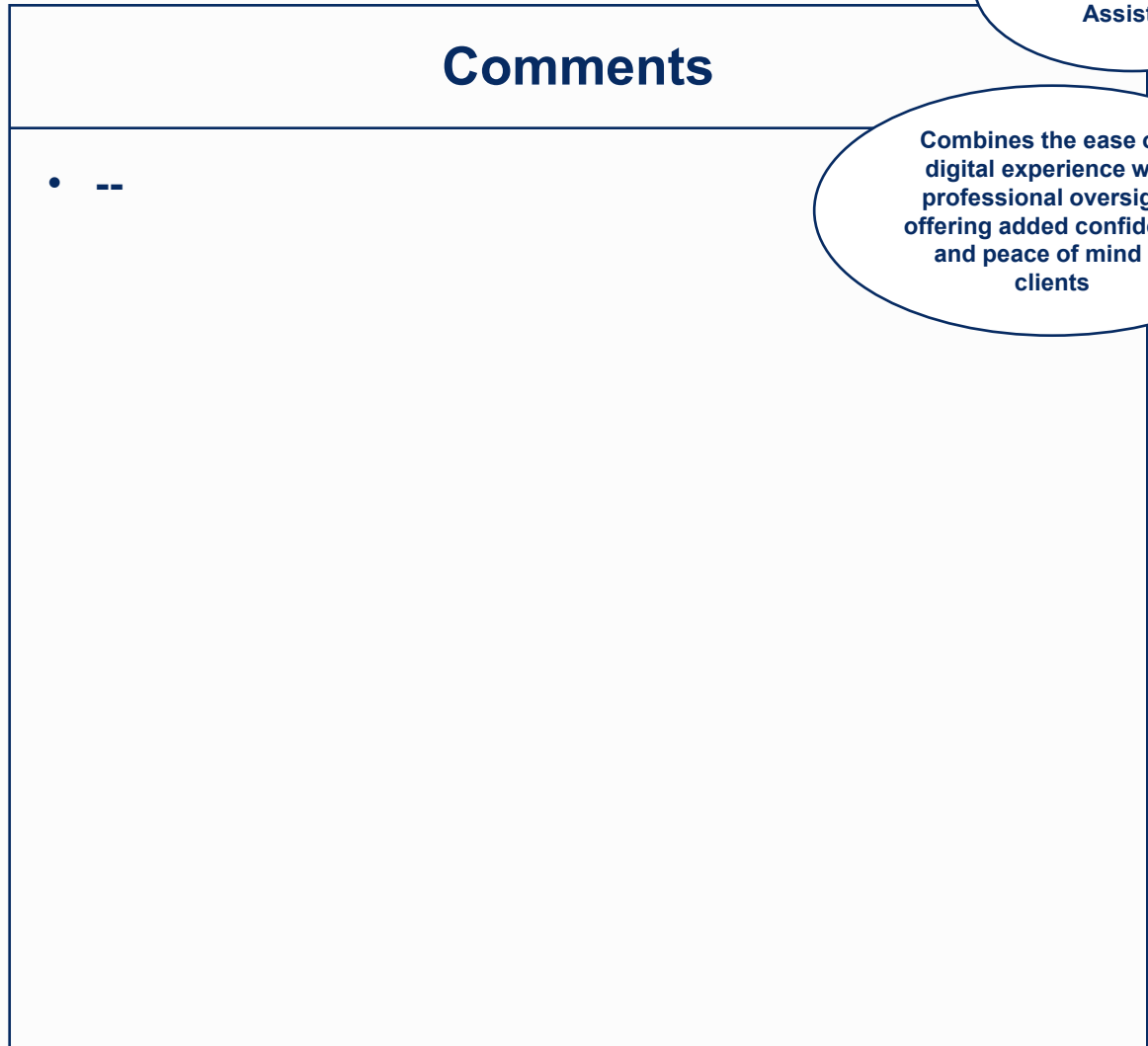
April Tax Solutions Tax Filing Services



April Tax Solutions' First Tax Filing Service is DIY Tax Software



April Tax Solutions' Second Tax Filing Service is Tax Professional Assisted



April Tax Solutions' Third Tax Filing Service is Tax Professional Led

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Comments

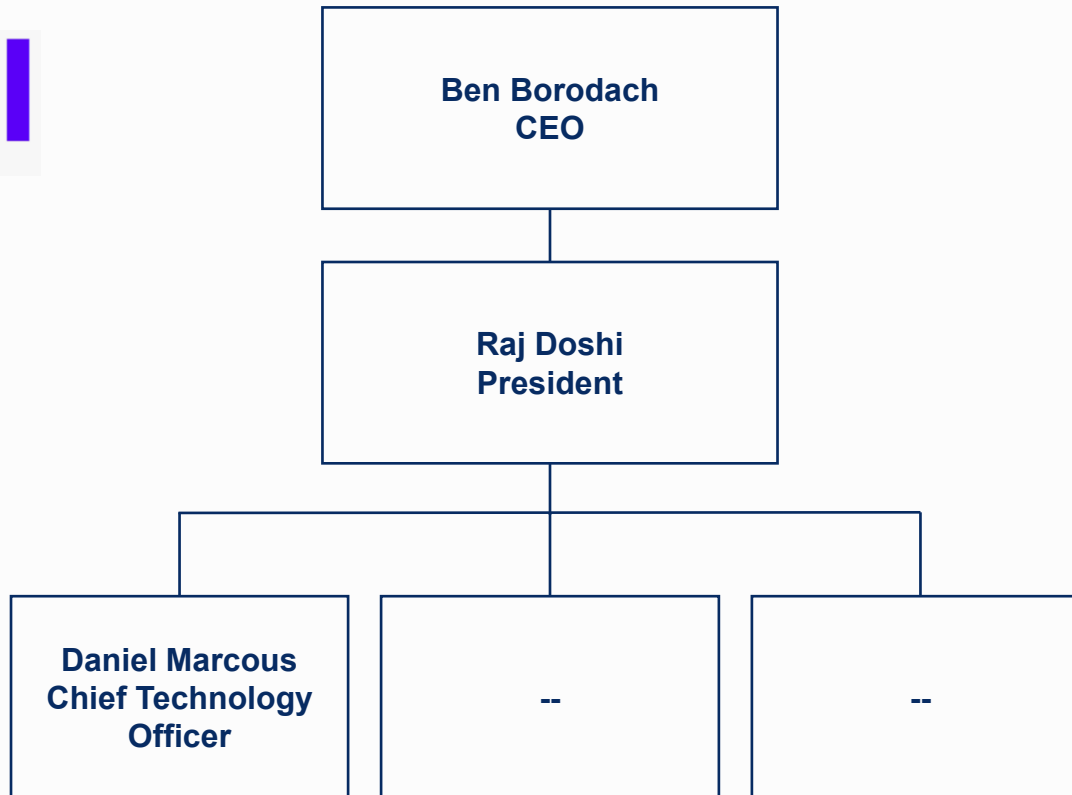
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Tax
Professional
Led

Offers a fully managed,
hands-off tax filing
solution in which tax
professionals prepare and
file returns on behalf of
clients providing
maximum convenience

April Tax Solutions is Led by its CEO Ben Borodach & President Raj Doshi

April Tax Solutions Organizational Chart



Note: Ben Borodach co-founded the firm in 2021; he was formerly at Deloitte & Team8; Raj Doshi joined the firm in 2024; he was formerly at Avantax, Google, McKinsey & Company, and Updater; Daniel Marcous co-founded the firm in 2021; he was formerly at Google

Source: 11/12/25 April Tax Solutions Website; 3/27/25 Google Website; 3/27/25 April Tax Solutions Website; 3/27/25 LinkedIn Website; Tiburon Research & Analysis

April Tax Solutions Has a Board of Directors that Includes Ben Borodach, Lowell Putnam, & Rakefet Russak-Aminoach

April Tax Solutions Board of Directors

Lowell Putnam: Joined board after Series A round; provides experience pioneering modern fintech infrastructure firms

<p>-- (Chairman)</p>	<p>Ben Borodach</p>	<p>Lowell Putnam</p>	<p>Rakefet Russak-Aminoach</p>	<p>--</p>
<ul style="list-style-type: none"> • -- 	<ul style="list-style-type: none"> • CEO, April Tax Solutions • Joined board in 2021 	<ul style="list-style-type: none"> • CEO, Usual Things (DBA Supper) • Joined board in 2022 	<ul style="list-style-type: none"> • Managing Partner, Team8 • Joined board in 2021 	<ul style="list-style-type: none"> • -- 

Source: 11/13/25 LinkedIn Website; Tiburon Research & Analysis

april

Comments

- --

Needs data

April Tax Solutions Assets (\$ Millions)

april

2024

2025

April Tax Solutions Has Liabilities

Needs data

April Tax Solutions Liabilities (\$ Millions)

april

2024

2025

April Tax Solutions Has Shareholders' Equity

Needs data

April Tax Solutions Shareholders Equity (\$ Millions)

april

2024

2025

April Tax Solutions Earns ... Per Share

Needs data

April Tax Solutions Earnings Per Share

april

2024

2025

April Tax Solutions Declares ... Dividends Per Share

Needs data

April Tax Solutions Dividends Per Share

april

2024

2025

April Tax Solutions Has a ... Dividend Yield

Needs data

April Tax Solutions Dividend Yield

april

2024

2025

April Tax Solutions' Stock Price is ...

Needs data

April Tax Solutions Stock Price

april

2024

2025

April Tax Solutions Has ... Shares Outstanding

Needs data

April Tax Solutions Shares Outstanding

april

2024

2025

April Tax Solutions' Market Capitalization is ...

Needs data

April Tax Solutions Market Capitalization (\$ Millions)

april

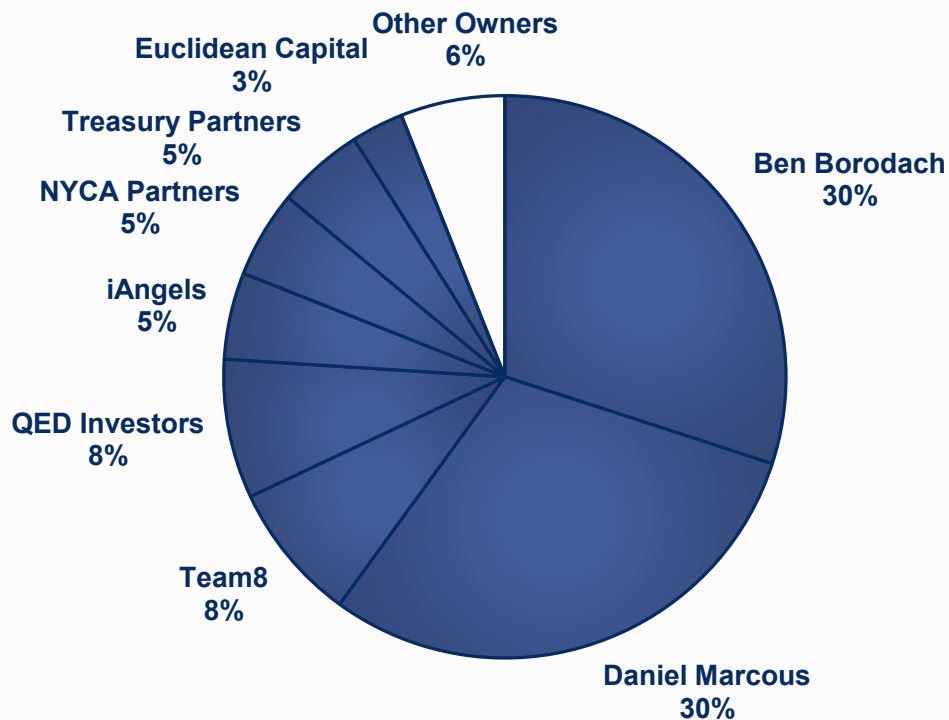
2024 2025

Source: Tiburon Research & Analysis

April Tax Solutions is Owned by Ben Borodach, Daniel Marcous, Team8, QED Investors, & Other Owners

Needs more complete data

April Tax Solutions Ownership By Owner



Source: 11/12/25 Crunchbase Website; 10/29/25 April Tax Solutions Presentation (Doshi); 8/7/25 Crunchbase Website; 7/23/25 Accounting Today Website; 3/27/25 April Tax Solutions Website; 3/27/25 LinkedIn Website; 3/27/25 Google Website; 6/30/22 April Tax Solutions Press Release; 1/20/22 Venture Capital Journal Website; Tiburon Research & Analysis

April Tax Solutions' Stock Volume is....

Needs data

April Tax Solutions Stock Volume

april

2024

2025



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