



Evolve
Capital Partners

Weekly Deals Update

Week Ending 07/13/2018






SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY

BANK TECHNOLOGY SOLUTIONS	9
Accuity safely acquires Safe Banking Systems	10
Moneybox adds £14 million to coffers	11
Vacation rental software startup Lodgify raises \$5 million in Series A funding.....	12
Banca Carige and IBM create \$500 million joint venture	13
BPO	14
Accenture acquires Kogentix to help clients run legacy analytics applications on open source technologies to get ahead of data surge	15
Monday.com raises \$50 million at a \$500 million valuation led by Stripes for its workplace collaboration tools.....	17
Topbox raises \$5 million for its customer experience analytics service	19
FINANCIAL MANAGEMENT SOLUTIONS	21
Cybersecurity company Radiflow closes \$18 million funding round.....	21
Enterprise data unification company Tamr closes \$18 million funding.....	23
Artur'in raises 5.5 million euros to help SMEs manage their social networks.....	24
Forrester acquires FeedbackNow and Glimpzit.....	25
MediaMath secures \$225 million in funding from Searchlight Capital Partners.....	27
Toast gets \$155 million investment to further tech, market growth	28
QC Ware raises \$6.5 million in Series A financing	29
\$10 million investment fuels Inspectorio's drive toward greater visibility in the supply chain.....	30
Xometry acquires competitor MakeTime, raises \$25 million	32
HEALTHCARE TECH	33
Digital health company Rimidi closes \$6.58 million Series A-1 financing.....	34
Health analytics company Lumiata raises \$11 million in new funding.....	35
Viome raises another \$5.5 million, triples employee count as it ramps up wellness service	36
INSURANCE	38
Next Insurance, an inurtech targeting small businesses, scores \$83 million Series B led by Redpoint	39





PAYMENTS	41
The ai Corporation raises \$2.5 million in growth capital.....	42
EQT to acquire Saxo payments banking circle	43
SECURITIES	44
Bambu raises \$3 million in Series A funding	45
SPECIALTY FINANCE / ALTERNATIVE LENDING	46
Kalaari-backed fintech startup Rubique in talks to raise up to \$25 million.....	47
Lending Works scoops £2.8 million fundraise	49
DATA & ANALYTICS / IoT	50
Wicket Labs secures \$2.8 million in funding to further develop industry-leading audience insights platform.....	51
OTHERS	53
Convene secures \$152 million to expand and launch new services	54

Key Deals

M&A

Date	Target	Acquirer(s)	Sector	Amount (\$mm)
07/12/2018	KOGENTiX	accenture	BPO	NA
07/10/2018	 	FORRESTER®	Financial Management Solutions	NA
07/10/2018		IEQT	Payments	NA

Financing

Date	Target	Lead Investor	Sector	Amount (\$mm)
07/10/2018			Financial Management Solutions	\$225
07/10/2018			Financial Management Solutions	\$155

Preface










Each week, Evolve Capital Partners compiles select M&A and financing transactions across the finance and technology sectors. We analyze multiple sources of publicly available information and source each transaction. We also release a weekly news update of relevant news and press releases across the sector.

Evolve Capital Partners is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology. We are a dedicated, creative, and fully independent investment bank that advises private and public companies on merger, divestiture and acquisition transactions, and capital raising through private placements. Founded in 2012, we are based in New York.

You can learn more about us at www.evolve-capital.com. We post past weekly transaction and news updates on our website, plus in-depth industry research reports.

To contact us, please email admin@evolve-capital.com or call (646) 688-2792.

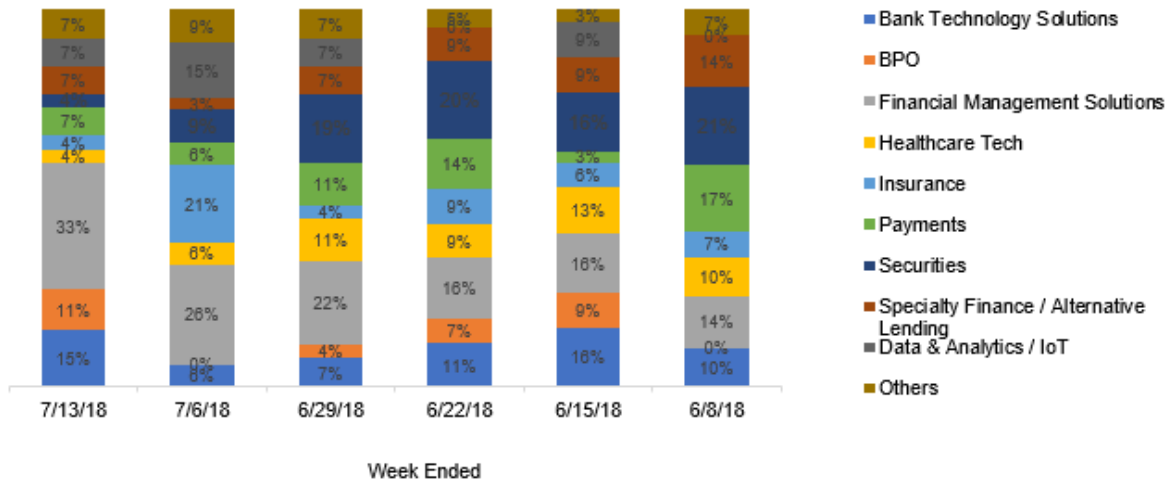
Sectors we cover at the intersection of finance and technology include:

 Bank Technology Solutions	 Healthcare Tech	 Securities
 BPO	 Insurance	 Specialty Finance / Alternative Lending
 Financial Management Solutions	 Payments	 Data & Analytics / IoT

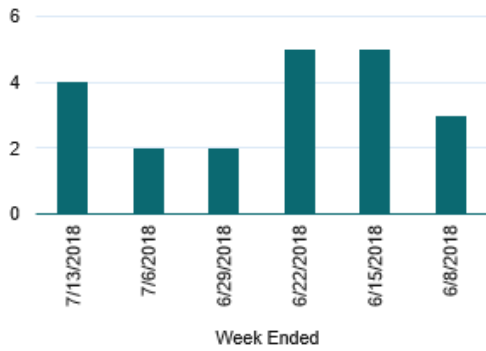
Deals Count

Sector	Number of Deals	% of Total
Bank Technology Solutions	4	15%
BPO	3	11%
Financial Management Solutions	9	33%
Healthcare Tech	3	11%
Insurance	1	4%
Payments	2	7%
Securities	1	4%
Specialty Finance / Alternative Lending	2	7%
Data & Analytics / IoT	1	4%
Others	1	4%
Total	27	100%

Sector-Wise Deals Breakdown



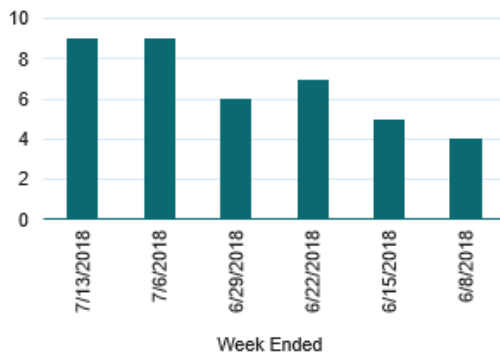
Bank Technology Solutions



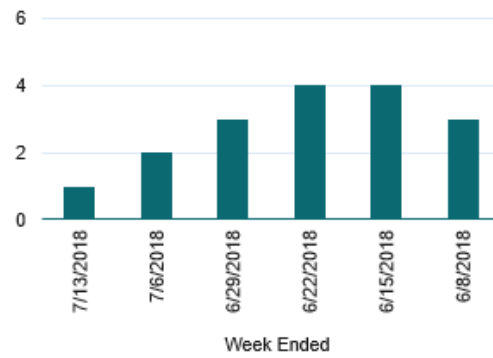
BPO



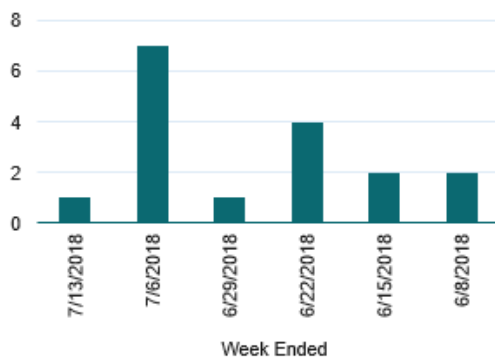
Financial Management Solutions



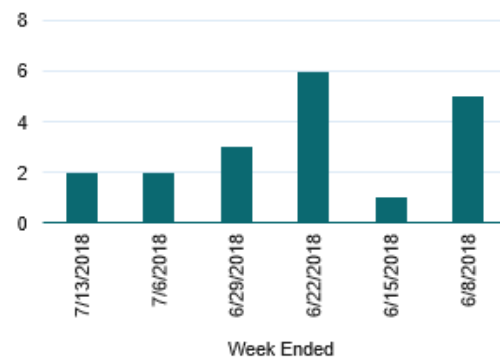
Healthcare Tech



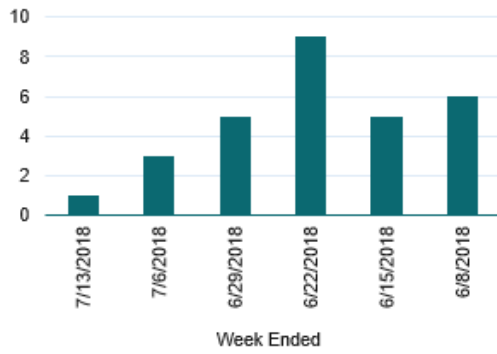
Insurance



Payments



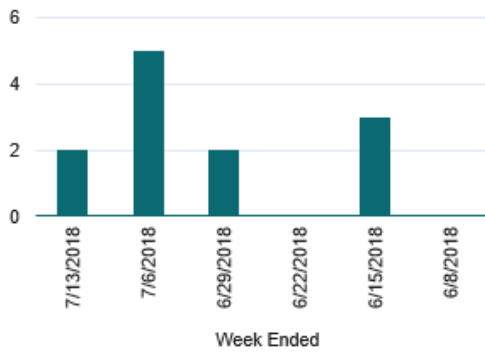
Securities



Speciality Finance / Alternative Lending



Data & Analytics / IoT



Others





BANK TECHNOLOGY SOLUTIONS

Accuity safely acquires Safe Banking Systems

Bank Technology Solutions

07/13/2018

Accuity has acquired US-based Safe Banking Systems (SBS) – giving it know your customer (KYC) and anti-money laundering (AML) solutions.

According to Accuity, SBS's solutions perform false positive reduction and risk assessment in the account screening process across a number of sectors, including banks and non-bank financial institutions.

Hugh M. Jones IV, Accuity president and CEO, says SBS “shares Accuity’s ambition to be a trusted partner to clients, protecting their reputations and transforming the way they manage risk”.

The SBS team will also be used to “strengthen” its Fircosoft solutions.

Accuity, part of RELX Group, offers data and software that manage risk and compliance, and tools used in payments pathways through its Fircosoft, Bankers Almanac and NRS brands.

The firm explains that SBS is already a long-standing partner of its Fircosoft business, using the Fircosoft filter in its solutions. Accuity and SBS also share mutual customers.

SBS has approximately 50 employees and is based in Mineola, New York. There were no details as to whether all of them will be joining Accuity.

Financial details were not disclosed. Maybe they didn't think it was safe to do so.

<https://www.bankingtech.com/2018/07/accuity-safely-acquires-safe-banking-systems/>

Moneybox adds £14 million to coffers

Bank Technology Solutions

07/09/2018

British savings and investment app Moneybox has raised £14 million in a Series B funding round led by Eight Roads, the proprietary investment arm of Fidelity International.

Existing investors, including Oxford Capital Partners and Samos Investments, also participated in the round, which brings the total amount raised by the company to £21.3 million.

Moneybox lets users save through a combination of card transaction round ups, weekly deposits, payday boosts and one-offs. Customers can choose from three simple starting options - cautious, balanced and adventurous - which invest in tracker funds run by Vanguard, Henderson and BlackRock.

The firm claims to have been used by over 100,000 people since launching two years ago, with the average customers investing £20 a week.

The new funding will be used to make hires and build new products.

Ben Stanway, co-founder, Moneybox, says: "The traditional wealth management industry is geared to those who already have wealth - a concept that is alien to many young people.

"It creates huge barriers - including impenetrable jargon - for those who want to start saving and investing. We are determined to break that mould and make investing clear, simple and easy to achieve."

<https://www.finextra.com/newsarticle/32360/moneybox-adds-14m-to-coffers>

Vacation rental software startup Lodgify raises \$5 million in Series A funding

Bank Technology Solutions

07/10/2018

Lodgify, a Barcelona, Spain-based vacation rental software startup, secured \$5m Series A funding.

Backers in the round, which brings total funding to \$7.3m to date, included existing investors Nauta Capital, Howzat Partners and business angels, as well as new investor Intermedia Vermögensverwaltung. In conjunction with the funding, Stephan Marzen from Intermedia Vermögensverwaltung and COO Alex Vuilleumier joined Lodgify's board.

The company will use the new capital to scale the team, accelerate product development and increase marketing efforts globally.

Led by Dennis Klett, CEO, and Marco De Gregorio, co-founder and CTO, Lodgify provides a Software-as-a-Service platform focused on building direct channel technology which allows vacation rental owners and property managers to create a professional website and grow direct bookings, free from commissions.

Beyond the direct channel, the company is also dedicated to building deep connectivity to the largest booking portals, such as its API integrations with Booking.com and Airbnb.

Its multi-channel platform provides advanced connections which allows lodging operators to start their business and receive bookings – both from external sources and their own websites.

<http://www.finsmes.com/2018/07/vacation-rental-software-startup-lodgify-raises-5m-in-series-a-funding.html>

Banca Carige and IBM create \$500 million joint venture

Bank Technology Solutions

07/09/2018

Italy's Banca Carige has outsourced its digital transformation programme to IBM under a \$500 million joint venture dubbed Dock. The bank says the union with IBM will enable it to introduce a new range of cutting edge technology solutions to its 500 branches and one million customers. This will entail an evolutionary path towards a "hybrid IT" model, a progressive migration of workloads to the cloud and the roll out of a new generation of machine learning tools

"The partnership with IBM represents an important turning point and a new starting point for Banca Carige as we will be able to take advantage of IBM's capacity for developing new technologies," says Paolo Fiorentino, the bank's CEO. "With increasing energy we will be able to concentrate on our traditional commercial banking activity and, thanks to an international partner of the highest standing, achieve high standards of business process efficiency, at the forefront of the banking sector."

Dock currently employs 173 people, 133 of whom come from Carige and 40 from IBM. The JV intends to hire more staff as it lends its expertise to other local financial institutions.

<https://www.finextra.com/newsarticle/32358/banca-carige-and-ibm-create-500-million-joint-venture>



BPO

Accenture acquires Kogentix to help clients run legacy analytics applications on open source technologies to get ahead of data surge

BPO

07/12/2018

Accenture (NYSE:ACN) has acquired Kogentix, a company providing big data and AI services and solutions that help enterprises make better decisions with their data. Kogentix, headquartered in Schaumburg, Ill., will strengthen Accenture Applied Intelligence's growing data engineering business, particularly in North America, as companies are increasingly looking to harness open source big data and advanced analytics technologies to identify revenue growth and cost reduction opportunities across the enterprise.

Companies using these technologies can drive business insights from huge data sets much faster. This has become imperative as data keeps soaring and today's customers expect businesses to provide personalized experiences in real time.¹ However, it is putting many companies, which run analytics applications built on proprietary technologies 10-20 years ago, in a tight spot.

Kogentix offers a range of assets to move long-standing applications to technologies such as Hadoop, Spark and Python, which can analyze larger volumes of data with more speed and processing efficiency. Additionally, transitioning legacy analytics applications to these technologies will allow companies to reduce licensing costs and recruit from a wider pool of data talent, as the new and growing generation of data scientists and engineers is trained on these platforms.

Narendra Mulani, chief analytics officer, Accenture Applied Intelligence, said, "Open source big data platforms and artificial intelligence are offering companies more opportunities than ever to become data-driven, intelligent enterprises. But marrying these new technologies with their old analytics world is becoming a key challenge for them. With Kogentix's assets and highly skilled team of big data and AI professionals, we are even better positioned to help clients realize the value of open source analytics platforms and embed new intelligence at the core of their businesses."

Boyd Davis, CEO and co-founder of Kogentix, said, "We founded Kogentix because we knew that big data and machine learning would play a critical role in transforming enterprises. The opportunity to leverage data for better business outcomes has never been this exciting. Becoming part of Accenture Applied Intelligence will allow us to seize a greater share of this market. We're excited by the scale and scope of projects that will open up to us, as well as the long-term career and growth opportunities for our team."

Boyd Davis and the other co-founders, Sanjay Gogia (COO), Jai Malhotra (CTO), and Krishna Nimmagadda (President), will continue to play key roles in leading the business.

Kogentix, founded in 2015, has a team of nearly 220 big data engineers, data scientists, machine learning engineers, and software developers. In addition to its Schaumburg headquarters, Kogentix has offices in Pleasanton, Cal., Hyderabad and Bangalore (India), Singapore, and Jakarta (Indonesia). Its clients include technology, high-tech, healthcare, consumer goods, and financial services companies.

Applied Intelligence employs more than 6,000 data scientists, data engineers and AI professionals worldwide. It has received several recognitions from leading industry analyst firms in the past six months including for Business Analytics Services, Data and Analytics Services and Smart Analytics.

In August 2017, Accenture acquired Search Technologies, a content analytics and enterprise search with nearly 200 big data engineers and search experts, into its Applied Intelligence practice.

Financial terms of the acquisition were not disclosed.

<https://www.businesswire.com/news/home/20180712005474/en/Accenture-Acquires-Kogentix-Clients-Run-Legacy-Analytics>

Monday.com raises \$50 million at a \$500 million valuation led by Stripes for its workplace collaboration tools

BPO

07/11/2018

The more that we digitise our interactions with work colleagues, the more we will need tools to help handle that process more smoothly. Today, Monday.com — one of the wave of startups that works in the larger category of workplace collaboration tools — is announcing a significant growth round that speaks to this demand. The company (formerly known as Dapulse when it was founded in Tel Aviv) has raised \$50 million in equity funding that sources close to the company tell me was made at a pre-money valuation of \$500 million.

Monday.com has only raised \$84.1 million since 2014, and its big valuation boost is down to its strong growth. It currently has 35,000 businesses and organisations as paying customers (no freemium tier as with Slack: simply a short free trial before you pay), with the list featuring many illustrious, big business names such as Carlsberg Group, Discovery Channel, McDonald's, and WeWork.

Equally impressive are the company's investors: this Series C round was led by Stripes — the firm that has backed a number of big tech startups including Blue Apron, Udemy and Refinery29 — along with participation from previous investors Insight Venture Partners and Entrée Capital. LeumiTech, part of Israel's Bank Leumi, has also extended a line of credit to the company to help with growth. The equity funding is coming in at \$50 million, with the credit accounting for “tens of millions” more.

Startups/products like Slack and Yammer have most definitely put the concept of workplace collaboration on the map as something that can be useful and well used in an office environment, a significant thing, since one of the big issues with a lot of enterprise software is simply getting people to — at best — actually engage with it and — at worst — not just develop longstanding grudges against it.

Roy Mann, the CEO who co-founded the company with Eran Zinman, says that Monday.com isn't exactly targeting the same kind of “collaboration” as these with their emphasis on text-based communications. Rather, companies can essentially build their own productivity tracking and collaborating environments using modular tools and integrations with other programs, to suit whatever their needs might be. Notably, the company's first client and the impetus for starting Dapulse, was the DIY web design company Wix, and some of the ethos and DNA of DIY design, and the aim of providing technology to non-tech businesses, is very much in evidence here.

“A lot of the opportunity for us is in the non-tech world, which is about 70 percent of our customer base,” said Mann. “We're talking companies like architecture firms and restaurants.” (Apologies to architects who fancy themselves techie. Maybe you're in the minority!) “This means that our

‘competitors’ are Excel files and whiteboards because most of these people have just not found the right tools.”

That focus on the wider range of businesses in the world also is one reason why Monday.com has attracted investment.

“We are thrilled to be partnering with Roy, Eran, and rest of the monday.com team in their mission to transform the way people work together,” said Ken Fox, founder and managing partner of Stripes Group, in a statement. “Monday.com’s broad applicability across use cases, verticals, and geographies position it well to be the next truly horizontal platform for the enterprise.”

For those who are in the tech industry or already using some kind of collaboration product, he says that more obvious apps that it competes with include Wrike, Asana, Trello, Jira and so on. Ironically, though, Mann also says that ideally all of these could integrate with Monday.com to help organizations that might use them but also want to see the bigger picture. “It’s a very complex ecosystem, with lots of solutions but also overlap,” he said.

The funding will be used to expand Monday.com’s platform and the kinds of services it can offer itself rather than by way of integrating with third parties. Today, the company is launching three of these.

A Column Center will give 15 new functionalities that can be tracked from the Monday.com dashboard directly, including location views, time tracking and creation logs.

Board Views will offer more visualisation features of the data you have in the system already to identify trends and extract more insights.

And finally, a new feature called Monday Stories will be a community board where companies that use Monday.com can speak to each other to get tips and advice — cross-silo communications that we’ve seen emerge also in services like Slack and Facebook’s Workplace.

“I think project management not how people work today. It’s dead,” Mann told me. “The world is moving to a different place. It’s become flatter with not so much hierarchy. People now need real time information, not just instructions from a single person at the top.” He also feels that the information sharing that you can get out of Monday.com can help break silos within companies.

“It’s amazing that you can have five people in a team and others don’t know what they are doing,” he said. “We break all those silos.”

<https://techcrunch.com/2018/07/11/monday-com-raises-50m-at-a-500m-valuation-led-by-stripes-for-its-workplace-collaboration-tools/>

Topbox raises \$5 million for its customer experience analytics service

BPO

07/09/2018

Topbox helps businesses understand how their customers experience their products and where they run into issues by analyzing voice and text chats to surveys, social media posts and online reviews.

The company announced it has raised a \$5 million funding round led by Telescope Partners, with participation from Cascade Angels, Flyover Capital and the Maryland Venture Fund.

Topbox CEO Chris Tranquill told me he first experienced the problem he's trying to solve when he was running call centers with thousands of agents. All of the companies that contracted his services faced the same problem: understanding the friction points their customers were experiencing.

"We always had this vision that being able to really understand those friction points with deep context — that's what the key is — but really getting to that granular level of detail so that you can have that context to support a decision," Tranquill said.

Say you want to understand what issues customers are having with a new shoe. Ideally, Topbox will aggregate all of the data across all channels about that shoe and help the company understand who the wearers are and what issues they are experiencing.

Theoretically, companies could do this on their own, but all of this data exists in various silos and combining those disparate data sets is a major challenge. Topbox uses its technology to ingest this data (and it's pretty agnostic about where it comes from) and then runs it through its classification models.

Indeed, as Tranquill told me, it's this model that's the secret sauce behind the company's ability to classify data.

It's not just about getting a high-level overview of your customer's reactions, though. Tranquill stressed that users can go deeper. "The big thing for us is granularity," he told me. "I can find high-level data all day long, but can I find the root cause?"

With a few clicks, any Topbox user should be able to understand what issues their customers are facing, no matter whether that's a product issue, a shipping problem or something else.

Current Topbox customers include the likes of Orvis, Bed Bath & Beyond and Western Union. With this new round, Topbox expects to build out its go-to-market strategy and continue to develop its product.

Currently, the company focuses on a number of verticals where its model works best (retailers, mobile telcos, cable and broadband providers and healthcare companies), and Tranquill tells me this is where it will focus its energy for now.

The company will also soon launch a new user interface and bring on more machine learning experts as it looks to provide its users deeper insights into their data.

<https://techcrunch.com/2018/07/09/topbox-raises-5m-for-its-customer-experience-analytics-service/>



FINANCIAL MANAGEMENT SOLUTIONS

Cybersecurity company Radiflow closes \$18 million funding round

Financial Management Solutions

07/11/2018

Radiflow, a Singapore-based provider of industrial cybersecurity solutions for critical infrastructure, closed an \$18m funding round.

The round was led by ST Engineering Ventures, the corporate venture capital unit of ST Engineering. Radiflow's existing investors, led by Zohar Zisapel, also participated in this investment round.

The company will use the proceeds to extend its sales network, strengthen its brand globally and continue developing its innovative solutions.

Led by Ilan Barda, CEO, Radiflow provides cybersecurity solutions for industrial control systems (ICS) and supervisory control and data acquisition (SCADA) networks. The company has more than 50 customers worldwide, including Tier 1 critical infrastructure operators in the United States and Europe, and endorsements from US national labs and consultants.

Its product portfolio, which consists of risk assessment, threat detection and secure remote access tools with in-depth industrial asset visibility, anomaly detection and distributed architecture, offers extensive use cases and applications for protecting ICS and SCADA networks.

<http://www.finsmes.com/2018/07/cybersecurity-company-radiflow-closes-18m-funding-round.html>

Enterprise data unification company Tamr closes \$18 million funding

Financial Management Solutions

07/11/2018

Tamr Inc., a Cambridge, MA-based enterprise data unification platform, closed an \$18m round of funding.

Backers included new investors SBI Investment, INTAGE Open Innovation Fund, Samsung Ventures, Fenox Venture Capital, and Alumni Ventures Group and founding investors New Enterprise Associates and GV, as well as other existing investors.

The company intends to use the funds to continue its growth.

Led by Andy Palmer, CEO, and Mike Stonebraker, Tamr provides an enterprise-scale data unification platform used by industry leaders like GE, Toyota, Thomson Reuters, and GSK. The company's patented software platform uses machine learning supplemented with customers' knowledge to unify and prepare data across myriad silos to deliver business-changing insights.

<http://www.finsmes.com/2018/07/enterprise-data-unification-company-tamr-closes-18m-funding.html>

Artur'in raises 5.5 million euros to help SMEs manage their social networks

Financial Management Solutions

07/11/2018

Funded by Ventech and DN Capital, Artur'In automates and personalizes the management of social networks of small businesses. For the moment present in the sectors of real estate, insurance and accounting, the startup already sees further.

One is never better served than by oneself ... or almost. Because community management can not be improvised. And this is especially true for companies that have limited budgets and time to spend. " Very small, small and medium-sized companies are not very present on social networks , recalls MéliSSa Serfaty, co-founder of Artur'In (formerly MyPassPro). Yet, their customers are there! The startup has found poorly adapted solutions for these reduced structures, unaccustomed to community management. " The offer comes down to recruiting a community manager, too expensive for small businesses, or tools to do the CM yourself, which takes a lot of time for leaders. "

The solution launched by Artur'In in the summer of 2016 by Viadeo and Groupon alumni allows small businesses to outsource content management on their social networks. The pages are created by the startup, which then uses artificial intelligence to select the most relevant content for the company community. The IA also ensures the writing of the posts and the schedule of publication, to diffuse the contents at the most adapted schedules. Finally, Artur'In also manages newsletters and a brand blog for its clients. All for 189 euros per month. " An editorial committee defines the topics that may be of interest to the target company, and then we give 10 articles related to these topics to the IA. It reads them and then creates a database of contents from this selection ", explains MéliSSa Serfaty.

To continue its development, the young push - which claims 1200 customers - has just completed a round of financing of Series A of 5.5 million euros from the Ventech and DN Capital funds. This operation should allow Artur.In to develop new features, such as comments management but also to address new verticals, such as retail, health or sports halls. For this, the startup will double the size of its workforce to reach a hundred employees. The young shoot also evokes international projects but "not before 18 months ".

<https://www.maddyness.com/2018/07/10/artur-in-leve-5-5-millions-euros/>

Forrester acquires FeedbackNow and Glimpzit

Financial Management Solutions

07/10/2018

Forrester announced today that it has acquired FeedbackNow, a maker of physical buttons and monitoring software that companies deploy to measure, analyze, and improve customer experience.

Forrester also acquired Glimpzit, an artificial intelligence and machine-learning provider based in San Francisco.

The acquisitions of FeedbackNow and Glimpzit are part of Forrester's plan to build a real-time CX Cloud, integrating a range of inputs to help companies monitor and improve experience.

The CX Cloud will incorporate:

- instant customer feedback from physical devices, social sites, specialized apps, and embedded digital versions in websites and on mobile devices.
- the ability to analyze and prioritize that feedback.
- a distribution network for moving critical feedback out to operational sites in real time.

FeedbackNow represents a high-volume input source for the real-time CX Cloud, generating over 200,000 pieces of feedback per day from its "smiley boxes." The company is the dominant physical feedback player in Europe, and its business in the US is growing fast. The Glimpzit technology will be deployed to extend the analytics engine in the real-time CX Cloud. This engine will enable companies to analyze and correlate incoming feedback to identify the insights that matter most and the actions they must take immediately to have the greatest impact on customers.

In the age of the customer, companies must continuously monitor and improve experience or risk repelling and offending their clientele. Long checkout lines in a retail store or poor service from a financial services provider will no longer be tolerated — the real-time CX Cloud will give companies the tools and analytical capabilities to identify and fix experiences immediately.

The risks are high. Forrester has documented that companies with highly rated customer experiences increase revenue at twice the rate of those with poorly rated experiences.

"CX can be a powerful competitive and operational weapon, but CX teams are burdened with insights that are too late and too limited," said George F. Colony, Forrester's chairman and CEO.

"The market has reached a point where customers expect companies to rapidly respond to feedback, wherever and however that feedback is provided. In a market where companies win or

lose on the battleground of customer experience, the real-time CX Cloud will enable clients to realize the full potential of their CX efforts."

Through the acquisitions of FeedbackNow and Glimpzt, Forrester is changing the CX game. It is expanding the range of CX inputs, enabling immediate insights, and prioritizing those experiences that will create the greatest financial value. The most important element is speed, enabling CX to work at the velocity of customer expectations.

<https://www.forrester.com/Forrester+Acquires+FeedbackNow+and+Glimpzt/-/E-PRE10486>

MediaMath secures \$225 million in funding from Searchlight Capital Partners

Financial Management Solutions

07/10/2018

Adtech outfit MediaMath has secured \$225m in private equity from investment firm SearchLight partners.

The funding will be used to accelerate MediaMath's demand-side platform (DSP) and data management platform via "organic and inorganic" growth initiatives according to a statement from the company.

SearchLight's cash injection brings the total amount raised by the company to \$500m, with chief executive Joe Zawadzki telling the Wall Street Journal that the business would also use the funding on acquisitions and to double down on tech like connected TV and AI.

MathCaptial, the group's seed venture fund, is understood to be planning more than 10 investments this year, following on from a recent investment in blockchain business Underscore CLT.

“MediaMath is executing on a successful and accelerated growth plan that has been facilitated by both organic investment and M&A,” said Franklin Rios, global head of corporate development at MediaMath.

“Searchlight’s investment will ensure that we continue on our path of consistent and profitable growth, with the support of a long-term, strategically oriented partner.”

The investment comes amid a period of consolidation in the ad tech space, with duopoly challenger AppNexus only last month having been snapped up by telecom giant AT&T.

<https://www.thedrum.com/news/2018/07/10/mediamath-secures-225m-funding-searchlight-capital-partners>

Toast gets \$155 million investment to further tech, market growth

Financial Management Solutions

07/10/2018

Restaurant point of sale and back-office management provider Toast has received \$115 million in Series D funding that the company plans use to develop technology and expand its market.

Boston-based Toast provides U.S. restaurants with an Android-based POS system with a mobile ToastGo card reader, while also providing back-office tools for mobile ordering acceptance through the Toast Kitchen Display System.

"The way restaurants serve their customers is going through a fundamental change, and the technology that enables restaurant operations must respond to these new demands, and Toast does this," Henry Ellenbogen, portfolio manager of funds advisor T. Rowe Price New Horizons Fund — one of the investors in Toast — said in a Tuesday press release.

"Our investment in Toast reflects our belief in the firm's ability to become much larger over time," Ellenbogen added.

During the past year, Toast says its revenue has increased 150% through a growing list of clients that includes Jamba Juice, Sepia, WaBa Grill, The Pizza Press and others.

"With close to \$800 billion in annual sales and representing nearly 15 million jobs in the U.S., the restaurant industry is a powerful contributor to local economies," Christopher Comparato, CEO of Toast, said in the release.

"As restaurant owners and operators navigate shifting consumer expectations driven by mobility and personalization, they're selecting Toast as their platform of choice to deliver a guest-first and data-driven experience that increases revenue, streamlines operations and delights guests," Comparato added.

<https://www.paymentssource.com/news/toast-gets-155m-investment-to-further-tech-market-growth>

QC Ware raises \$6.5 million in Series A financing

Financial Management Solutions

07/10/2018

QC Ware, a Palo Alto, CA-based cloud quantum computing software service, raised \$6.5M in Series A financing.

The round was led by Citi and Goldman Sachs, with participation from existing investors Airbus Ventures and D. E. Shaw Ventures and new investor Fenox Venture Capital.

The company intends to use the funds to accelerate the application of quantum computing in global enterprises.

Led by Matt Johnson, Co-Founder and CEO, QC Ware is developing software solutions that enable enterprises to use algorithms designed for quantum computers on multiple quantum hardware systems, by providing access through a single software platform.

Current customers and partners include financial services companies, aerospace prime contractors, automotive OEMs, power utilities, and multiple government groups

<http://www.finsmes.com/2018/07/qc-ware-raises-6-5m-in-series-a-financing.html>

\$10 million investment fuels Inspectorio's drive toward greater visibility in the supply chain

Financial Management Solutions

07/10/2018

Software-as-a-service company Inspectorio recently secured \$10 million in Series A funding, led by Techstars, an early investor in Uber and Twilio. Additionally, Target, tech-focused fund Matchstick Ventures and Ecolab, a global leader in water, hygiene and energy technologies and services also participated in the round.

Led by three brothers, Carlos, Fernando and Luis Moncayo, Inspectorio was launched two and a half years ago with the mission of bringing greater visibility to the quality and compliance process. Since then, the company has grown its team to more than 120 members from 11 different countries with presence in The United States, Vietnam, China and Belarus. The company has announced it will be opening another office in Europe in the coming weeks.

"I've known the Moncayo brothers for a few years now. They're the type of entrepreneurs I dream of working with," said Mark Solon, managing partner at Techstars. "They lead by example, aren't afraid to do the hard work themselves, are maniacally focused on their customer's experience, and are obsessed with solving a big problem—helping to bring 100 percent transparency and accountability to the retail industry's supply chains."

CEO Carlos Moncayo said the valuation is not just a validation of how the company's predictive analytics is transforming quality inspections, but an endorsement of Inspectorio's vision for even broader applications of the platform and the incredible dedication and work of the Inspectorio team.

At the outset, the founders, who previously operated a sourcing company for 15 years, were hoping to create a tool that would provide them with visibility into what was going on in each of the factories across six countries in which they operated. The result was a one-stop solution for everything from booking an inspection through executing creative action plans. Very quickly after being tapped for the Target + Techstars Retail Accelerator program, the trio realized data analytics and machine learning could provide the opportunity to not only see what's going on but to better anticipate problems.

"It's about building a data company that becomes smarter over time. The power is the network platform where people can network with others on an industry basis not a company-specific basis," Moncayo said. "Through that exposure and power of artificial intelligence, the vision started shaping up much broader to using an intelligent system that minimizes risk."

For those clients that opt in, Inspectorio is able to create an anonymous data pool, which is fed through their algorithm to forecast potential issues they should be on the lookout for. This greatly

increases the chances that defects will be noted and addressed, Moncayo said, because the process is no longer reliant on a single person.

“Right now, because it’s a manual process, the knowledge of potential risk is based on the knowledge of the inspector or quality personnel assigned to verify that product, so there are a lot of problems that are not identified,” he said.

Through Inspectorio’s platform, machine learning is used to evaluate the factory’s historical data as well as related information about the fabrics and other materials used for each product. “The benefit is that it’s less reliant on a particular person, and it crowdsources the knowledge of the network to recommend what needs to be verified,” he said.

Moncayo believes this is what has investors so excited, the ability to harness data and use it to create smarter supply chains. And it doesn’t just apply to quality inspections. He said the same concept can be used to bring visibility to a variety of processes. In October, Inspectorio will launch a sustainability platform to support brands as they attempt to adhere to industry-wide standards.

Sustainability efforts, like inspections, have been manual, time consuming and hard to manage. Through the platform, Inspectorio hopes to ease the process and foster transparency.

“There’s been a lot of development toward moving the sustainability approach from company specific to an industry-wide effort through industry-wide initiatives like the Sustainable Apparel Coalition. The Higg Index creates the framework. What’s missing is the technology to really accelerate the impact of that,” Moncayo said.

Currently, brands and retailers have no visibility into what’s happening with factory self-assessments, he said, let alone insight into the need for corrective actions or common trends. Similar to the quality inspections platform, the new sustainability platform is designed to provide brands and retailers with a way to compare their experiences, anticipate challenges and improve processes.

Moncayo said the new platform shows the versatility of Inspectorio’s concept and the ways in which it can help the industry move past old processes that are holding it back.

“We need to move from slow and isolated supply chains to smart supply networks able to bring quality and compliance to a different level,” he said.

<https://sourcingjournal.com/topics/compliance/inspectorio-series-a-funding-inspections-111699/>

Xometry acquires competitor MakeTime, raises \$25 million

Financial Management Solutions

07/10/2018

Gaithersburg, Md.–based Xometry said it acquired a competitor in the on-demand manufacturing space and raised \$25 million to drive future growth. The acquisition of Lexington, Ky.–based MakeTime “brings together the country’s two top manufacturing network platforms,” a statement said.

Founded in 2013, Xometry offers a platform for businesses to source custom parts produced using techniques like CNC machining, 3D printing and injection molding, among others. The marketplace connects the businesses with the suppliers, and provides price quotes based on uploaded CAD files. The company recently surpassed 10,000 customers working in aerospace, medical devices and automotive, among other industrial verticals.

The funding round was led by the Foundry Group, a Boulder, Colo.–based firm founded by entrepreneur Brad Feld, Seth Levine, Jason Mendelson and Ryan McIntyre. Levine is joining Xometry’s board of directors. Participating investors also include Almaz Capital, BMW i Ventures, GE Ventures, Highland Capital Partners and Maryland Venture Fund. Xometry has now raised a total of \$63 million, including a \$15 million round about a year ago.

“Xometry is compelling for a number of reasons. It has a great team that is focused on execution, is a market leader in the on-demand manufacturing space, a very large market and has compelling value propositions for customers including reducing the quote time from two weeks to almost instantaneous, assuring quality and delivering product on time,” Maryland Venture Fund Director and CMO Parag Sheth said via email. “Lastly, building a manufacturing business is pretty awesome.”

With the acquisition, Xometry will more than double the number of custom-parts manufacturers in its network to 2,300 shops, as well as add technology. The company will now have an office in Lexington to go along with its operations Gaithersburg and Bethesda, and MakeTime founder and CEO Drura Parrish will be Executive Vice President for Platform with Xometry. MakeTime also has an add-on from Autodesk and a program that offers deals to shops.

“This acquisition will provide our customers with access to massive capacity through the industry’s largest distributed manufacturing network as well enhanced product features,” Xometry CEO Randy Altschuler said in a statement. Combined, the company will have 170 employees, with a total of 30 MakeTime employees joining, according to SVP of Sales and Marketing Bill Cronin. The company will also use the funding to invest in software for use by customers and manufacturing partners.

<https://technical.ly/dc/2018/07/10/xometry-acquires-competitor-maketime-raises-25m/>



HEALTHCARE TECH

Digital health company Rimidi closes \$6.58 million Series A-1 financing

Healthcare Tech

07/10/2018

Rimidi, Inc. (formerly known as Rimidi Diabetes, Inc.), an Atlanta, GA-based digital health company that provides software and clinical analytics for chronic disease management, raised \$6.575m in Series A-1 financing.

Backers included a strategic investment by Eli Lilly and Company, an investment from Turner Investments, and participation from existing investors Cox Enterprises, Village Capital, The Jump Fund, and JAMB Global. Both Lilly and Turner will take board seats.

The company intends to use the funds to accelerate growth and market penetration.

Led by CEO Josh Claman, Rimidi provides a platform that allows clinicians to personalize care for individuals by leveraging both patient generated data, clinical information, and practice guidelines.

The solution, which enables clinicians to identify individuals who may benefit from specific therapeutic approaches, integrates with electronic medical records systems, providing a workflow experience for clinicians at the point of care.

<http://www.finsmes.com/2018/07/digital-health-company-rimidi-closes-6-575m-series-a-1-financing.html>

Health analytics company Lumiata raises \$11 million in new funding

Healthcare Tech

07/10/2018

Lumiata, a San Mateo, CA—based provider of AI-powered health analytics for managing cost and risk, closed \$11m in funding.

The round, which brought total funding to \$31m, was co-led by Khosla Ventures and BlueCross BlueShield Venture Partners, with participation from Sandbox Industries, Intel Capital and others.

The company intends to use the funds to accelerate development of a new suite of predictive analytics products.

Led by CEO Dilawar Syed, Lumiata leverages clinical knowledge, data science and deep learning to provide predictive analytics for health plans, providers and self-insured employers to manage health costs. The company works with major U.S. health plans and providers.

Since its launch, Lumiata has developed models to predict disease risk and onset of certain chronic conditions for over 20 million patient lives. In the first half of 2018, the company has developed cost and spend prediction models with demonstrated improvement in prediction

<http://www.finsmes.com/2018/07/health-analytics-company-lumiata-raises-11m-in-new-funding.html>

Viome raises another \$5.5 million, triples employee count as it ramps up wellness service

Healthcare Tech

07/06/2018

Viome, the wellness startup founded by Seattle-based tech entrepreneur Naven Jain, has raised \$5.5 million in a new round of funding, GeekWire has learned.

Jain said \$5 million of the new round comes from healthcare company Physician Partners, which is also collaborating with Viome to study the impact of its wellness plan. The additional \$500,000 came from a second investor which Jain declined to identify. Past investors include prominent Silicon Valley venture capital firm Khosla Ventures.

Viome has been growing steadily in the past year: Jain said the company's technology, which aims to treat chronic diseases by sequencing the microorganisms inside our guts, has now been used by customers and the company is gathering feedback on the process.

It has also nearly tripled its employee count, growing from 45 employees last July to 125 now. The new funding brings its total funds raised to \$26.5 million, following a \$21 million funding round last July.

"The idea is: How do we make a dent in the healthcare spending?" Jain said. "So we are working with [Physician Partners] to use Viome to really show that if people can prevent chronic diseases or even delay chronic diseases or reverse chronic disease, how much savings can we have?"

Chronic diseases like diabetes, obesity and Alzheimers are among the biggest killers in the U.S. They are also among the most costly to the system and, in the eyes of many, one of the biggest opportunities to improve health while lowering healthcare costs.

Viome, whose employees are split between New York and California, is approaching the problem by examining the microbiome, the ecosystem of microscopic organisms that live inside people's gut and gastrointestinal system.

"What we've done now is, for the first time, look at a molecular level at every single thing that's going on inside your gut," Jain said.

He is hopeful that this approach will help customers make lifestyle and health choices that will head off a potential disease.

"None of us wake up in the morning and say, 'Honey, I was out last night with the boys. I think I might have caught obesity. I think I caught diabetes last night,'" Jain said. "You don't quite catch these things, you develop them for a long period of time."

Viome is hoping to intervene early and give customers actionable ways to prevent that development.

The approach is similar to that of Seattle-based company Arivale, which uses data including a customer's microbiome and genetic profile to create a personalized wellness plan, complete with a health coach.

Unlike Arivale, Viome does not offer health coaching services. The service is also significantly less expensive: Customers will shell out \$399 for one year of Viome Essential, while Arivale's baseline program runs at \$199 per month.

Jain is still based in Bellevue, Wash., just outside Seattle, where he also runs the BlueDot innovation factory. Viome was the first commercial venture to come out of that project. Jain's past work includes leading Microsoft's MSN group and founding companies including Infospace and Intelius.

<https://www.geekwire.com/2018/naveen-jains-viome-raises-another-5-5m-triples-employee-count-ramps-wellness-service/>



INSURANCE

Next Insurance, an inurtech targeting small businesses, scores \$83 million Series B led by Redpoint

Insurance

07/11/2018

Next Insurance, the Israeli digital insurance startup that helps small businesses get coverage, has raised a significant new funding round, adding another \$83 million to its balance sheet.

The Series B round is led by Silicon Valley's Redpoint Ventures, and will be used by the company to continue expanding across the U.S., where it now operates as a full service insurance carrier. It will also increase headcount in both its Israel and U.S. offices.

Founded in 2016 with the aim of becoming a one-stop insurance shop for micro and small business insurance needs, Next Insurance designs insurance plans for business sectors that are often overlooked by more general insurers.

Small business owners often rely on price comparison websites to figure out what kind of coverage they need and where to buy it, though that means the plans they get don't always cover all their needs. The other option is to use a broker but that also adds another middle person.

"The complexity of the small business insurance market is very significant and this leads to a situation where even the largest insurance providers own less than 10 percent of the small business market," founder and CEO Guy Goldstein told TechCrunch when the company raised its Series A. "This offers us huge growth potential as we aim to specialize in and become a market leader in each small business vertical".

The small business sectors where Next Insurance offers general and professional liability insurance currently includes contractors, fitness, cleaning, beauty, therapy, entertainment, and education. It lets you buy insurance instantly at what it claims is very competitive prices and with no hidden fees. In addition, now that Next Insurance is a licensed carrier, it is able to write policies independently, with what it says is more freedom over underwriting, setting prices, and configuring policies.

Moving forward, the company plans on adding further lines of insurance, on-demand coverage, and ensuring that claims are paid within 48 hours. It is also hoping to develop more sophisticated uses of AI and machine learning to improve the customer experience and streamline the insurance purchasing process.

To that end, Goldstein says Next Insurance's Series B is a "monumental turning point" in the company's history, describing growth over the last two years as exponential. Hyperbole aside, the company does appear to have found market fit, as evidenced by the size of the round and how many previous backers followed on.

The Series B Round brings Next Insurance's total funding to \$131 Million in just two years. Other investors that participated in this round include Nationwide Insurance, Munich Re, American Express Ventures, Ribbit Capital, TLV Ventures, and Zeev Ventures. Elliot Geidt, Managing Director of Redpoint Ventures, will join the board of Next Insurance.

More broadly, the insurtech space is rapidly heating up in recognition that the insurance sector, both consumer and B2B, is still yet to be fully digitised, especially in a mobile-first world. In the U.S., consumer home insurance app Lemonade has been grabbing most of the headlines, not least after it raised \$120 million in a round led by Softbank.

"Gone are the days of complicated, unreadable policies, exclusions that leave entrepreneurs vulnerable, and endless meetings and phone calls with insurance agents who don't understand the nuances and needs of different classes of business," adds Goldstein in a statement. "Small businesses are the backbone of the U.S. economy, and they deserve insurance policies that are simple to access, affordable to own, and which provide them the support and confidence they need to thrive".

<https://techcrunch.com/2018/07/11/next-insurance-an-insurtech-targeting-small-businesses-scores-83m-series-b-led-by-redpoint/>



PAYMENTS

The ai Corporation raises \$2.5 million in growth capital

Payments

07/11/2018

The ai Corporation (ai), a London, UK-based expert in payments, fraud and risk management, secured \$2.5m in funding.

Its principal existing shareholders participated in the round.

Founded in 1998 and led by Dr Mark Goldspink, ai provides a suite of payment and fraud prevention solutions, including machine learning risk management tools, to businesses across the globe, with several new contract wins in the EU, US, Australia and Africa.

Its solutions, including its machine learning/A.I, protect and enrich payments experiences for over three million multi-channel merchants, 100 banks and over 300 million consumer cardholders.

ai also monitors over 25 billion transactions and authorisations each year.

<http://www.finsmes.com/2018/07/the-ai-corporation-raises-2-5m-in-growth-capital.html>

EQT to acquire Saxo payments banking circle

Payments

07/09/2018

The EQT VIII fund and EQT Ventures fund have together with company founders and other co-investors agreed to acquire Saxo Payments Banking Circle from Saxo Bank. EQT VIII will have the majority ownership.

Founded in 2013, Banking Circle is a provider of infrastructure for online cross-border payments. Today, Banking Circle is processing around €60 billion run-rate annual payment volumes for several customers using direct clearing access through partnerships with banks.

“We have followed Banking Circle for several years and are impressed by the company’s management team and unique innovation capabilities,” says Mads Ditlevsen, responsible deal partner and partner at EQT Partners, investment advisor to the majority owner EQT VIII.

EQT says it will support the acceleration of Banking Circle’s growth strategy, in current and new geographies, as well as the expansion of the product portfolio.

Banking Circle’s current management team, including founders and co-CEOs Anders la Cour and Laust Bertelsen, will continue to lead the organisation.

The transaction is expected to close in Q4 2018, subject to approval from financial regulators. Financial details were not disclosed.

<https://www.bankingtech.com/2018/07/eqt-to-acquire-saxo-payments-banking-circle/>



SECURITIES

Bambu raises \$3 million in Series A funding

Securities

07/12/2018

In a round led by Franklin Templeton Investments, B2B robo advisor Bambu has raised \$3 million in Series A funding. The capital will be used to fuel the Singapore-based fintech's global expansion, reports David Penn at Finovate.

Bambu CEO and founder Ned Phillips says it has topped growth targets for the year, and points to seven new clients in Asia and the US that were slated to go live soon.

He adds: "Our next ambitious goal is to get a million end users on the platform by 2019."

Also participating in the round were Singapore family office Octava and Japanese fintech investor Mamoru Taniya.

The funding takes Bambu's total capital to more than \$4 million. This spring, Bambu opened offices in London and announced a number of new additions to its team – including a new MD in Europe, Nick Wakefield.

The company also made a trio of new hires who will fulfill roles in artificial intelligence (AI), design, and front-end development.

<https://www.bankingtech.com/2018/07/bambu-raises-3m-in-series-a-funding/>



SPECIALTY FINANCE / ALTERNATIVE LENDING

Kalaari-backed fintech startup Rubique in talks to raise up to \$25 million

Specialty Finance / Alternative Lending

07/13/2018

Kalaari Capital-backed Rubique Technologies Pvt. Ltd, an online lending marketplace for financial products, is in talks to raise \$20-25 million in a round, which will see participation from both existing and new investors, said a senior company executive.

“Since 2015, we have raised \$10 million. We are now planning to raise more money for scaling up. We have initiated the process and we’re currently in talks with four global players, two from China, one each from Japan and the US. We would take four to five months to complete the entire fund raising process,” said Manav Jeet, founder, managing director and chief executive, Rubique Technologies.

Existing investors, including Kalaari Capital and Japan’s Recruit Group, and Russian venture capital management company Emery Capital are likely to participate in the new round. “Kalaari Capital, our partner since Series A has constantly supported and guided us in our journey. We definitely see that strong support in the coming growth story, too.

The recent addition of Recruit and Emery Capital in this supporter list, has been another validation for us,” Jeet added. “We are looking for partners who can guide us in creating deep capabilities in this domain and help us to reach the leadership position in the fintech space in loans and cards.”

Established in 2014, Rubique uses artificial intelligence and machine learning to provide individuals and small and medium businesses with easy access to finance through loans, credit cards and other products. Prior to setting up Rubique, Jeet had worked with several financial services companies such as HDFC Bank, Citicorp Finance, SBI Mutual Fund, Reliance Capital and Yes Bank. In April, the fintech company had raised about \$10 million from Recruit Group and Emery Capital.

The company aims to expand its business to other geographies by improving and strengthening its credit lending process with the new round of funding. “We’d like to develop deep technology capabilities to address industry problems at scale.

Hence, we are planning to develop and strengthen the credit decisioning process by developing technology underwriting capabilities, scoring model based on alternative data as well as build early signs on fraud and risk. So, our overall efficiency can be increased, costs reduced and preventative measures can be taken to avoid NPAs (non-performing assets),” said Jeet.

Rubique will hire a dedicated team of data scientists, underwriters and product managers to work on this initiative. “We will also expand our geographical presence to go deep into various markets

and focus on newer consumer segments like the missing middle market.” Rubique has tied-up with over 90 financial institutions and offers different types of loans.

The company claims to have been generating ₹3.5 crore of revenue every month by facilitating loan disbursements worth ₹3,000 crore since inception.

<https://www.dealstreetasia.com/stories/fintech-startup-rubique-funding-101850/>

Lending Works scoops £2.8 million fundraising

Specialty Finance / Alternative Lending

07/12/2018

Consumer lending firm Lending Works has raised £2.8m in a round led by UK-based private equity house Maven Capital Partners. Maven contributed £2m, with a further £800,000 coming courtesy of Pollen Street Capital and NVM Private Equity.

The latest fundraising is smaller than the company's seed and series A rounds – £3m and £3.5m respectively – according to Crunchbase.

Lending Works has long held the role of 'the next' P2P consumer lender behind market leaders Zopa and RateSetter. It has lent a grand total £115m to date, with more than a quarter (£32m) coming in the first half of this year.

All proceeds from the fundraising will go towards funding further growth, primarily through investment in sales and marketing and in the company's partnership channels – which will include 'loan customer acquisition via other businesses'.

Lending Works signed a landmark partnership with banking challenger Revolut in March 2017, offering instant credit to its customers – which now number more than a million in the UK alone. Lending Works co-founder and CEO Nick Harding has previously suggested that 'B2B' origination partnerships of this kind will become increasingly important for the platform.

Melanie Goward, investment director at Maven, said in a statement: "We are delighted to lead the investment in Lending Works, which has grown to become one of the leading P2P lenders in the UK. The firm has developed a reputation in the market of being a responsible and ethical P2P market leader, which is evidenced by it being the first major platform to have been fully authorised by the FCA and the first to have negotiated insurance cover which provides lenders with protection against borrower defaults. The experienced management team, assembled and led by Nick and Matt, has a clear and executable strategy and we look forward to helping them deliver this in the coming years."

http://www.altfi.com/article/4574_lending-works-scoops-28m-fundraise



DATA & ANALYTICS / IoT

Wicket Labs secures \$2.8 million in funding to further develop industry-leading audience insights platform

Data & Analytics / IoT

07/12/2018

Wicket Labs, an industry-leading provider of audience insights for subscription video services, today announced \$2.8 million in financing led by WestRiver Group with participation from existing investors, Madrona Venture Group and Divergent Ventures.

The funding will be used to expand the Wicket Scorecard which gives online video providers a deep analytical view of their current and future audience and to expand the product's reach to international markets.

The Wicket Scorecard drives audience lifetime value higher for its users. With streaming households in the United States numbering nearly 60 Million (comScore, 2018), it enables media and entertainment companies to gain better visibility into their customers, understand how initiatives impact the business, drive engagement with the service, and promote a happy customer base through the unique CHI score (Customer Happiness Index).

The company currently has nine customers and pilots underway including MOTOR TREND, Pure Flix Entertainment, UP Entertainment, and other top TV networks.

"Employing an audience insights platform like the Wicket Scorecard provides our customers with better visibility into their video business," said Marty Roberts, CEO of Wicket Labs. "We give them a unique perspective into their subscribers throughout the entire lifecycle. With the actionable insights provided, they have an advantage in converting visitors to customers, reducing churn, engaging their audience, and driving a better audience lifetime value."

As established and traditional programmers expand to online and new programmers are developing programming solely for online audiences, understanding how these audiences choose content, jump from one piece to another, and feel an affinity for a brand is incredibly important in building loyalty.

This round of investment will equip Wicket Labs with the resources to expand their software development team and progress into new digital video business verticals to address the 200+ OTT video services in the US alone, according to Parks & Associates 2018 OTT Market Snapshot.

"Our partnership with the WestRiver Group, in addition to the ongoing support from Madrona Venture Group and Divergent Ventures, will accelerate the capabilities of the Wicket Scorecard as we introduce machine learning applications and expand our sales team internationally," said Roberts.

Anthony Bontrager, Principal at WestRiver Group, will join the Wicket Labs' board. "The Wicket Scorecard has proven to be a highly attractive solution to enhance audience insights. With the average household in the US streaming around 54 hours of TV per month (comScore, 2018), this is a need many direct-to-consumer video services are beginning to realize they have," said Anthony Bontrager.

<https://www.prnewswire.com/news-releases/wicket-labs-secures-2-8-million-in-funding-to-further-develop-industry-leading-audience-insights-platform-300679733.html>

OTHERS

Convene secures \$152 million to expand and launch new services

Others

07/10/2018

Convene announced that it has secured \$152 million in Series D financing. This round of funding more than doubles the company's previously announced Series C round, bringing its total equity funding to-date to \$260 million. The round is led by ArrowMark Partners.

Convene partners with the world's most prominent property owners to deliver superior meeting and workplace experiences in Class A office buildings. Addressing the increased demand from enterprise companies for highly amenitized, flexible-term meeting and workspace solutions, this new round of funding will be used to grow Convene's footprint globally, expand its service offerings, and launch a new workplace technology platform.

New investors in Convene include a distinguished set of real estate, technology, and innovation leaders, such as Declaration Capital, QuadReal Property Group, Revolution Growth, and RXR Realty. Returning investors include ArrowMark Partners, Brookfield, CVC2, The Durst Organization, and Elysium Management. Baird served as the exclusive financial advisor to Convene.

"Unlike many players in the flexible office or space-as-a-service category, Convene's landlord partnership model goes far beyond coworking, and we are proud to partner with the world's most respected office owners to create inspiring workplace environments for today's top companies," said Ryan Simonetti, CEO and Co-Founder of Convene. "We will use our new funding to expand our alliance with landlords and increase the value of traditional commercial office buildings by putting the human experience above all else."

"The future of the commercial real estate industry is evolving from simply providing office space to providing full-service, flexible solutions for companies that want to attract and retain the best talent," said Scott Rechler, Chairman and CEO of RXR Realty. "Convene has been at the forefront of understanding and shaping its offering to address the fast-changing demands from established companies for innovative workplace solutions. As a landlord partner with Convene in multiple properties, we have seen firsthand how they both fill a market void for corporate clients as well as provide an extraordinary amenity for building owners. We believe that Convene will play a key role in responding to the shifts occurring in our industry and are excited to be a partner with them on this journey."

"Convene is well-positioned for long-term success due to their proven focus on enterprise customers and their deep, mutually beneficial partnerships with landlords," said Steve Murray, Managing Partner, Revolution Growth. "With this round of funding, Convene can achieve the national scale and brand awareness to be a distinguished winner in this growing space."

More than 50 percent of Convene’s revenue comes from Fortune 500 companies. Convene has earned industry-best NPS customer satisfaction ratings of 91, on par with respected brands like Tesla and Apple and higher than industry competitors and the hospitality industry average.

Convene recently announced its acquisition of Beco, a mobile workplace analytics and data platform, to provide Convene’s commercial real estate landlord partners with valuable insights and data about the workplace.

By the end of 2018, Convene will have 23 locations in five cities totaling approximately 700,000 square feet and is projected to have 1,700,000 total square feet of space in 10 cities by the end of 2019.

<https://convene.com/catalyst/convene-secures-152m-series-d-funding-round/>