

British AI Company, Growth Intelligence, Raises £1.7m to Empower Business Trade

Growth Intelligence are pleased to announce the successful close of a £1.7m investment round. The company received multiple offers with the round being led by 24Haymarket. Existing investors including MMC Ventures also participated.



(Left - Thomas Gatten, CEO; right - Prashant Majmudar, CTO.)

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Growth Intelligence has raised £1.7m to help marketers and sales leaders drive faster growth with AI. Founded in 2013, Growth Intelligence helps high profile brands, including American Express, FedEx, Western Union, iZettle and Vitality Health, target their direct marketing activity to businesses that are most likely to buy. The AI Platform combines records of a client's previous successful and unsuccessful marketing attempts with Growth Intelligence's own proprietary data gathered from the digital footprint of every company in the economy, to train an AI for each client. The AI then serves up recommended future clients and advice on how to approach them. It allows sales and marketing teams know who will buy, who will be most valuable, when should they attempt to contact them and what to say when they do.

Growth Intelligence reached profitability early in 2018 and has tripled recurring revenue year on year. The company will use this funding to invest in its AI Platform - building new AIs to solve additional challenges faced by B2B marketers. The company will be investing heavily in data science, engineering and commercial talent.

With demand for Growth Intelligence's sales and marketing AIs strong and growing, 2019 will see continued triple-digit growth. Growth Intelligence also plans to bring on board leading commercial and technical executives this year.

As part of the investment joining the Board are Andy Robertson, Martin Brown and Stuart Dawson as the chairman.



Thomas Gatten, CEO of Growth Intelligence, adds: "This is a great opportunity to invest on top of our triple-digit revenue growth. Trade is the human super-power, by applying AI to boost trade we are helping companies and economies grow faster. We're hiring!"

Paul Tselentis, CEO of 24Haymarket, comments: "24Haymarket are thrilled to invest in Growth Intelligence. We have been tracking the company's progress and its unique approach to improving the productivity of B2B sales and marketing processes for two years. There is an exciting market opportunity ahead of them, as businesses embrace functional AI offerings. We look forward to applying our network to support the team on the next phase of their growth journey."



Alan Morgan, Chairman, MMC Ventures, adds: "Growth Intelligence is one of a small number of companies using AI to deliver true predictive marketing. We are happy to announce our continued support for the business and look forward to working with Tom, Prash and 24Haymarket in the next phase of their growth."



Growth Intelligence

Growth Intelligence is a pioneering UK AI vendor, aimed at helping businesses maximise their B2B marketing efforts through the power of machine learning. Our technology goes beyond the traditional "black and white" sets of data e.g. firmographics, and mines more subtle and nuanced information – or 'signals' - from all over the open web, on every UK business. These signals are woven into unique

AI prediction models which identify high-converting prospects, predict their value and the best time to contact.

Examples of signals available to Growth Intelligence's AI, but from nowhere else are:

- How many inbound or outbound telephone lines they maintain
- Whether they seem to be open to changing utility suppliers
- Whether they ship with DHL, Royal Mail or DPD etc. and how much they charge etc.

Founded in 2013 by an ex-BBC journalist and a military computer scientist, Growth Intelligence has been growing revenues year on year. American Express, Vitality Health Insurance and FedEx are among a successful roster of clients that have driven marketing efficiencies up by 10x and more.



www.growthintelligence.com

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24Haymarket

24Haymarket is a premium deal-by-deal investment platform focused on high-growth businesses, investing up to £5 million in any particular company. 24Haymarket's Investor Network includes several highly experienced private equity and venture capital investors, seasoned entrepreneurs and senior operators. We invest our own capital in direct alignment with entrepreneurs and typically seek board representation to actively support their growth agenda. Since inception in 2011, 24Haymarket has invested in more than 50 high-growth businesses.

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MMC Ventures

MMC Ventures is a research-led venture capital firm. Founded in 2000, the firm has backed more than 60 high-growth technology companies from the Seed and Series A stage. MMC Ventures focuses on scaling enterprise software and consumer

internet companies with the potential to disrupt huge markets, particularly those employing AI technologies. Based in London, the firm has c. £280 million under management and is investing more than £40 million annually. Companies MMC Ventures has backed include; APEXX, Bloom & Wild, Echo, Elder, Gousto, Interactive Investor, Masabi, Omni:us, Opal, Peak, Signal Media, SafeGuard, Senseye, Sky-Futures and StorageOS.

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