



Akeneo Raises \$46 Million to Expand Its Leadership in Product Experience Management

Investment to accelerate R&D and sales efforts to support unified commerce experience

BOSTON, September 12, 2019 /PRNewswire/ -- Akeneo, a global leader in Product Experience Management (PXM) solutions for corporate brands and retailers, today announced it has raised \$46 million in funding led by global growth equity investor Summit Partners. Existing investors Alven, Partech, and Salesforce Ventures, as well as Akeneo's board member Stephan Dietrich, also participated in the round.

Akeneo's open source SaaS platform provides a comprehensive solution to manage product information and omnichannel catalogs. In the era of experience-driven commerce, both B2C and B2B brands and retailers are increasingly relying upon the power of unified product information to deliver compelling and relevant customer experiences across all sales channels. Akeneo has become the most used product information management (PIM) platform in the world and has achieved compound triple-digit revenue growth for the sixth consecutive year. It has more than 60,000 live implementations and serves international brands including Sephora, Fossil and Staples CA.

"In an omnichannel world, PXM represents the next evolution of product information management, which is becoming the new CRM of product data," said Steffan Peyer, a principal at Summit Partners who will join the Akeneo Board of Directors. "We believe Akeneo's highly-focused product approach, as well as its hyper-connectivity with the broader commerce stack, makes it uniquely capable of addressing complex and specific customer product information needs."

With the new funding, Akeneo intends to continue to invest further in its sales and marketing efforts in the United States, while doubling down on research and development, including product data intelligence to boost product information automation and monitor product experience quality. The company also plans to hire more than 100 additional staff in the upcoming year to support this next round of rapid growth.

"PXM is becoming a critical business application for brands and distributors to win in omnichannel retail," said Fred de Gombert, CEO and co-founder of Akeneo. "Today's consumers average more than five touchpoints before they make a purchasing decision, so it is

increasingly important for brands to use a platform that delivers an integrated and consistent product experience.”

De Gombert continued, “With Summit’s extensive experience scaling global SaaS businesses and our existing investors’ continued support, we look forward to helping more brands and retail merchants deliver seamless product experiences with even greater efficiency and scale.”

With U.S. headquarters in Boston, Akeneo is a global company with more than 180 employees across six countries, including France, Germany, the UK, Spain, and Israel. The new funding comes on the heels of a series of corporate milestones for Akeneo, including the acquisition of AI startup Sigminto, integration with Salesforce Commerce Cloud, and a strategic premier technology partnership with Magento, an Adobe company.

About Akeneo:

Akeneo is a global leader in Product Experience Management (PXM) solutions that help merchants and brands deliver a compelling customer experience across all sales channels, including eCommerce, mobile, print, and retail points of sale. Akeneo's open source enterprise PIM, and product data intelligence solutions, dramatically improve product data quality and accuracy while simplifying and accelerating product catalog management.

Leading global brands, including Sephora, Fossil, Shop.com, and Auchan trust Akeneo's solutions to scale and customize their omnichannel and cross-border commerce initiatives. Using Akeneo, brands and retailers can improve customer experience, increase sales, reduce time to market, go global, and boost team productivity. For more information, please visit <https://www.akeneo.com> or contact us on Twitter at [@akeneopim](https://twitter.com/akeneopim).

About Summit Partners

Founded in 1984, Summit Partners is a global alternative investment firm that is currently managing more than \$19 billion in capital dedicated to growth equity, fixed income and public equity opportunities. Summit invests across growth sectors of the economy and has invested in more than 500 companies in technology, healthcare and other growth industries. These companies have completed more than 140 public equity offerings, and more than 190 have been acquired through strategic mergers and sales. Notable SaaS and retail technology companies backed by Summit Partners include FineLine Technologies, Gainsight, Klaviyo, Infor, Mi9 Retail, Podium, Red Points, RELEX, Reverb, Sezane, RightNow and Smartsheet. Summit maintains offices in North America and Europe, and invests in companies around the world. For more information, please see www.summitpartners.com or on Twitter at [@SummitPartners](https://twitter.com/SummitPartners).

In the United States of America, Summit Partners operates as an SEC-registered investment advisor. In the United Kingdom, this document is issued by Summit Partners LLP, a firm authorized and regulated by the Financial Conduct Authority. Summit Partners LLP is a limited liability partnership registered in England and Wales with registered number OC388179 and its registered office is at 11-12 Hanover Square, London, W1S 1JJ, UK. This document is intended solely to provide information regarding Summit Partners’ potential financing capabilities for prospective portfolio companies.

CONTACT: David Wamsley, +1 415-259-9104, dave@rosebudpr.io.