

scoutbee raises \$60M Series B investment in mission to transform industries with AI-driven supplier discovery

- Round led by Atomico, with participation from Lakestar and Next47
- Powered by AI and continuously curated data, scoutbee traces the supply chain of millions of suppliers to bring together supplier information with deep insights and a simple, digital process for strategic sourcing
- Funds will be used to accelerate R&D, customer growth, and expand team by 100
- Increase in investment from \$4M to \$76M within 12 months

BERLIN & WASHINGTON D.C. -- 20 January 2020 – scoutbee Inc. (<https://scoutbee.com>), the world-leading supplier discovery platform, today closed a \$60 million Series B round from new investors, led by Atomico with participation from Lakestar and Next47, and including existing investors HV Holtzbrinck Ventures, 42CAP and Toba Capital. The investment establishes scoutbee as the fastest growing global SaaS procurement platform and, as part of this investment round, Atomico Partner Hiro Tamura will join the company's board. This investment round brings scoutbee's total venture capital funding to date to \$76 million.

Headquartered in Berlin and Washington D.C., scoutbee's smart procurement technology is already utilized by major multinationals including Audi, Airbus, Caterpillar and Bosch, as well as 75+ other companies worldwide, to provide them more confident strategic sourcing and purchasing decisions.

scoutbee delivers on a vital and compelling area of business, ripe for digital transformation - Global Procurement. Despite rising supply chain costs and complexity, geopolitical tensions and sustainability concerns, there is still no insightful, transparent, global and hyper-efficient way for companies to connect with suppliers. scoutbee enables the right purchasers and the right suppliers to connect - anywhere in the world. By leveraging AI and Big Data to generate deep insights and transparency, scoutbee drives more valuable and confident business relationships.

Gregor Stühler, Co-founder and Managing Director of scoutbee, said, "The significant new funding, together with our new partnership with Atomico and Lakestar is an exciting milestone. We will leverage every aspect of our combined instinct, expertise and passion to develop our products and capture new markets. scoutbee as a solution is unrivalled in its specific capability for strategic scouting. Perhaps most exciting, today our team mission is stronger than ever - and by 2021, we aim to save global companies \$10B a year with our intelligent, transparent and fair supplier discovery platform".

The potential for digital procurement is huge - private sector companies alone spend trillions annually buying from third-party suppliers. External sourcing is often the largest expense category for companies – on average 43% of total costs ([Bain & Company](#)). scoutbee is strongly

positioned to capitalize on a surging global procurement software market, currently growing at a CAGR of 9.1%, and expected to reach \$7.3 billion by 2022 (IDC).

Hiro Tamura, Partner at Atomico, said, "Using databases and online searches in a vacuum, procurement professionals commonly don't know what proportion of suppliers they have visibility over, nor the suppliers' level of quality or experience. The industry requires far more effective information gathering. We are proud to partner with scoutbee's talented and dedicated team who are focusing on exactly this - a smarter way to find suppliers. We were blown away by their deep knowledge in the procurement space in geographies from Asia, Europe and America, and their product-first approach to solving procurement for the world's top-tier companies".

scoutbee will further expand its R&D, accelerate customer growth and explore strategic acquisitions. scoutbee's already diverse team will be scaled up from 120 staff today to around 220 across Berlin, Wurzburg and Washington D.C. by the end of 2020 (including new roles in engineering, AI / ML, product development, sales and marketing).

"Despite the deep challenges facing global procurement today, there is no other software platform trying to solve this issue as they are. Organizations can gain access to a far greater proportion of suppliers and then streamline them into a strategic RFP process, all within the platform. scoutbee is creating the intelligent, transparent, and equal procurement environment the world deserves," added Tamura.

Delivering a procurement (r)evolution

At the centre of scoutbee's core products is ARTIMIS – the artificial intelligence that continually mines vast amounts of data and centralizes details about suppliers and products across hundreds of dimensions and across languages. scoutbee uses ARTIMIS and its insights throughout its core product Streamline – a powerful SaaS platform that equips procurement professionals to manage an entire RFI and RFP process from start to finish.

The final piece in scoutbee's product offering is 'DeepSee' - a powerful company knowledge-base that compiles customer-specific data lakes. DeepSee leverages external data, external applications like Dun & Bradstreet and third-party data. DeepSee profiles offer powerful live data insights - qualified, transparent, effortless.

Since its founding in 2015, scoutbee has helped to save billions of dollars for organizations. Typically, scoutbee users save on average 8-11% on contract values. For suppliers, scoutbee is levelling the playing field - by providing them access to customers across the world. scoutbee was recently the first start-up ever to be "Highly Commended" in the technology category at the 2019 World Procurement Awards.

Over the next 18 months, scoutbee aims to facilitate over \$100B in trading volume across global industry sectors including automotive, aerospace, off-highway and industrial machining, construction, manufacturing and retail.

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About scoutbee

scoutbee's mission is to help the right purchasers and the right suppliers connect, anywhere in the world. scoutbee delivers procurement teams a smarter supplier discovery suite. Powered by AI and continuously curated data, scoutbee traces the supply chain of millions of suppliers to bring together supplier information with deep insights and a simple, digital process for strategic sourcing. Founded in 2015 by procurement, operations and engineering experts, scoutbee offers its strategic sourcing solution in Europe and in the US. scoutbee received global recognition in May 2019 at the World Procurement Awards with the "Highly Commended" award for technology. scoutbee has to date raised \$76M in funding from investors including Atomico, Lakestar, Next47, Toba Capital, HV Holtzbrinck Ventures and 42CAP.

More details at <https://scoutbee.com>

About Atomico

Atomico partners with ambitious tech founders at Series A and beyond with a particular focus on Europe, leveraging deep operational experience to supercharge their growth. Founded in 2006, Atomico has partnered with over 100 ambitious teams - including those at Supercell, Graphcore, Infarm, Omio, Klarna, Liliium, MessageBird, Gympass and The Climate Corporation. Atomico's team of founders, investors and operational leaders have been responsible for global expansion, hiring and marketing at companies from Skype, Google and Twitter to Uber and Spotify.

About Lakestar

Lakestar is one of Europe's leading venture capital firms investing in technology companies led by exceptional entrepreneurs. Early investments included Skype, Spotify, Facebook and AirBnB. Having raised their first fund in 2013, Lakestar currently manages an aggregated volume of €1bn across three early stage funds, and more recently a growth fund. Lakestar has expanded and broadened their portfolio, with investments in Harry's, Opendoor, GoEuro, FiveAI and Revolut. Lakestar has a presence in Berlin, Zurich and London. Lakestar helps companies to identify new markets and expand into them rapidly, with a focus on the US and Europe. The team advises and supports portfolio companies in business development, recruitment, technology and marketing. The investments range from early-stage companies to those in their growth stage.

About Next47

Next47 is a global venture firm created by Siemens that invests in, and partners with, entrepreneurs who think big and build industry-defining companies. With offices in Bangalore, Beijing, London, Munich, Palo Alto, Paris, Stockholm, and Tel Aviv, Next47 gives start-ups

unparalleled access to one of the world's largest portfolios of customers in the areas of industry, energy and infrastructure as well as domain expertise in the deep technologies that impact those customers.

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