

Nosto Closes \$5.5 Million Series A Funding Led by Wellington

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SUMMARY

Nosto Solutions, the market leader in e-commerce personalization, has secured a \$5.5 million round of financing led by Pan-European venture capital firm Wellington Partners with participation from existing investors Open Ocean Capital and SanomaVentures, along with Tekes, the Finnish Funding Agency for Innovation.

Nosto is the first company to launch a self-service marketing automation solution for the global e-commerce industry. Since launch in October 2013, Nosto has added over 1200 online retailers to its international client list and revenues have grown by more than 500%. Nosto has identified the growing need for online stores to differentiate themselves within the expanding international e-commerce market and this new round of funding allows Nosto to continue its strategy of global expansion.

Founded in Helsinki in 2011, Nosto has developed a cloud-based big data SaaS solution (patent pending) that enables online retailers to deliver a personalized shopping experience to individual customers based on their unique user behavior. Through implementing a simple plug and play solution, Nosto offers retailers full personalization of their online store. Nosto's marketing automation tools help any online merchant to increase conversion, customer retention and online store revenues. Nosto's bespoke features include e.g. on-site recommendations and personalized triggered emails.

“Our mission is to make online shopping more enjoyable by delivering customers personalized shopping experiences. After successfully releasing our self service solution last autumn, and seen the huge interest, we continue fulfilling our mission by building new tools to help people connect with the products they want across their entire shopping journey.” says Juha Valvanne, CEO and Founder of Nosto. *“To get the backing of an organization like Wellington Partners is a strong validation of our business and our technology. This funding enables us to continue investing substantially in innovation, technology and people.”*

Eric Archambeau, Wellington Partners' Managing Partner commented:

“Wellington is dedicated to its strategy of investing early in very promising European digital media and software companies to help them to roll-out their product globally. We have

extensive experience of investing in e-commerce analytics and marketing automation tools and are delighted to be supporting Nosto at this exciting time in the company's growth. We see a huge opportunity for a new generation of such tools to help small and medium-sized online stores level the playing field in terms of performance against e-commerce giants such as Amazon and Rakuten. These big companies have developed a data-driven advantage over smaller web shops that could not afford the same level of R&D in data mining and predictive modeling. The combination of deep technology and simplicity offered by Nosto made us very excited about joining forces with Nosto's founders and existing investors."

Since its seed funding round in April 2013, launching its self service solution, and following the hire of Matti Rönkkö, former Global Venture Development Director at Rocket Internet to lead the global expansion, Nosto has tripled the size of its team with new recruits from Google, Amazon and other global e-commerce players.



RELEVANT LINKS

Nosto Solutions

<http://www.nosto.com>

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ABOUT SANOMAVENTURES

About SanomaVentures

SanomaVentures is the external venturing arm of European media & learning group Sanoma Corporation. Its aim is to support digital start-ups by offering capital, media exposure, expertise, network and strategic and financial support. SanomaVentures focuses on early-stage strategic investments in innovative companies within the following six segments: consumer web, mobile & tablet apps, video & TV, online advertising, e-commerce and education.

SanomaVentures has offices in Amsterdam and Helsinki and has invested in Scoupy, Peerby.com, Vault79.com, VirtuaGym.com, Brandkids.com, Nosto.com, Fosbury.co, WappZapp.tv, ippies.nl, Mijn AutoCoach, FashionQlub.com, Springest.com, Wugly.nl, Roomlr.com and Socialshop.nl.

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