

General Atlantic Leads \$145 Million Financing Round in Staffbase

- **Partnership to help accelerate Staffbase's global growth and further strengthen its leading position in digital solutions for internal communications**
- **Digital employee communications are becoming a key factor in business success, particularly in the wake of the COVID-19 pandemic**
- **Existing investors Insight Partners and e.ventures will also contribute to this financing round**

Chemnitz, DE, Munich, DE and New York, NY - March 30, 2021

[Staffbase](#), a leading provider of digital solutions for internal communications, and General Atlantic, a global growth equity firm, today announced a strategic partnership. [General Atlantic](#) is leading a \$145 million (€122 million) financing round in the Chemnitz, Germany-based start-up to help the company grow internationally and strengthen its global leadership in the employee engagement space. Existing investors [Insight Partners](#) and [e.ventures](#) will also contribute to this round of financing, KIZOO and Capnamic Ventures remain invested. As part of the partnership, Achim Berg, Operating Partner at General Atlantic and President of Bitkom, Germany's digital association, will join the advisory board of Staffbase.

Established in Chemnitz in 2014, Staffbase has become a high-growth, multi-award-winning provider of an internal communications suite, including an employee app, an internal email newsletter tool, and a state-of-the-art intranet platform – all of which are designed to enhance employee communications. Its products are used by over eight million people across more than 1,000 organizations. Staffbase's customers include global enterprises and organizations such as Adidas, Audi, BHP, Deutsche Post DHL, Groupon, Hitachi, Ikea, Johns Hopkins University, McKesson, Paulaner, Suncor, Viessmann, and Volvo, among others.

The Staffbase platform enables companies to communicate quickly and effectively with all of their employees – whether through corporate-branded communications, the publication of news items in a fast and reliable manner, or effectively measuring communications activities. The company's solutions allow for more effective onboarding and enhanced employee engagement, and help employees identify more closely with their employers. The COVID-19 pandemic and proliferation of hybrid working environments have underscored the importance of targeted and agile internal communications, with senior management at major companies increasingly viewing internal communications as an essential strategic tool for connecting with employees and guiding them through this period of digital transformation.

Dr. Martin Böhringer, Co-Founder and CEO of Staffbase, said, "Our vision is to unite all of a company's employees through strong internal communications and a shared mission. To bring this about, we provide managers and communications specialists at enterprise companies with the leading digital platform for successful employee communications – a platform that we are expanding very rapidly. The partnership with General Atlantic will further help us achieve this and accelerate our growth, especially in North America. The strong local team and the expertise it provides are decisive for us."

Dr. Christian Figge, Managing Director at General Atlantic, continued, "Staffbase is a global pioneer and has developed software that specifically addresses the employee experience, supporting enterprises in transforming internal communications and engagement. We have been following this exciting company for quite some time and are looking forward to partnering with Martin and the Staffbase team to build on the business' position as a global market leader. Staffbase is a prime example of the quality of entrepreneurship and range of innovative companies with global ambitions emerging out of Germany."

Staffbase has a global workforce of 450 employees throughout 11 locations, including its headquarters in Chemnitz and offices in London, New York, Vancouver, Amsterdam, and Berlin. In early March, the company merged with

Bananatag, Canada's leading provider of internal communications solutions. The combined company is one of the world's largest and fastest-growing providers of cutting-edge internal communications software. As a result of the merger, the Staffbase suite with an employee app and intranet was expanded to include a native solution for email communications and closer integration with collaboration tools like Slack and Microsoft 365, including Microsoft Teams and SharePoint.

About Staffbase

Staffbase is one of the fastest growing, most experienced internal communications platform providers for enterprise companies. The mobile compatibility of the company's platform allows employers to securely reach their employees everywhere with reduced complexity — whether in the office, at home, on the factory floor, or on the road. Staffbase solutions give employees greater access to the corporate information that's relevant to them and tools for the modern digital workplace, including existing intranets. With headquarters in Chemnitz, Germany, and offices in Amsterdam, Cologne, Dresden, Berlin, London, Munich, and New York City, Staffbase provides branded solutions for more than 1,000 leading companies worldwide who are transforming their employee experience including Adidas, Audi, Vestas, Spark Power, Paulaner, UC Health and US LBM. Please visit staffbase.com for more information.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon, and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build market-leading businesses worldwide. General Atlantic has more than 175 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

Media Contacts

General Atlantic

Mary Armstrong & Emily Japlon

media@generalatlantic.com

Staffbase

Leigh Nofi

516-446-2446

leigh@staffbase.com