

Hibob Secures \$150M Series C Funding Led by General Atlantic to Help Midsize Businesses Modernize HR in the Evolving World of Work

The HR platform provider sees continued triple-digit growth as modern, mid-sized, multinational businesses look to drive productivity, employee engagement and culture

New York, NY and London, GB - October 13, 2021

Hibob – the company behind ‘bob’, the HR platform that is changing the work experience for fast-growing, mid-sized businesses and their employees – today announced \$150 million in Series C funding. The round was spearheaded by General Atlantic, a leading global growth equity firm, with participation from existing investors including Bessemer Venture Partners, Battery Ventures, Eight Roads, Entrée Capital, and others. This round brings the company’s total investment to \$274 million since Hibob was founded in late 2015. This new funding will be used to drive continued global expansion and develop innovative work tech modules that are designed to support customers’ growth.

Modern Human Resources Information Systems (HRIS) have steadily evolved from the old back-office *system of records* to a *system of engagement*. Intuitive HR tech platforms that all members of an organization — including HR teams, senior leadership, managers, and individual contributors — can use to engage and collaborate are mission-critical. Modern companies need technology to not only support the administration side of their HR processes, but also to cultivate positive cultures for all people, whether dispersed, fully remote, or hybrid. This is exactly the value proposition that Hibob offers, and is the reason why the company has achieved triple-digit revenue growth each year from 2017 to 2021 adding more than 200 new mid-sized customers that operate in more than 134 countries with offices spanning North America, EMEA, and Australia.

“We are targeting a massive market that is worth tens of billions of dollars, and Hibob is just beginning its mission to penetrate this opportunity,” said Ronni Zehavi, co-founder and CEO of Hibob. “Our vision is that the ‘bob’ platform will be the last HRIS suite that mid-sized companies will ever need to purchase, and as we continue to listen to our customers, we aim to grow our solutions with them and help propel their businesses forward. With this recent funding, Hibob’s plan is to invest significantly in building tools to fit organizations’ evolving needs and acquire great technologies to complement our offerings, while also expanding our global presence to reach more companies and their dispersed teams worldwide.”

The market has embraced Hibob as HR leaders are increasingly pinpointing viable solutions to address the ongoing workplace challenges of automation, global expansion, and agility. With legacy HR technologies ill-serving the unique needs of fast-growing mid-sized companies, the pandemic and subsequent current workplace environments have forced a fast maturation of this particular segment. Hibob is providing these organizations with one of the most premier modern HR technology solutions available.

“Hibob has created a solution that serves and anticipates the needs of modern, evolving businesses,” said Anton Levy, Co-President, Managing Director and Global Head of Technology Investing at General Atlantic. “We have tracked the company for years, and positive customer feedback further validates that Hibob’s platform has become a mission-critical component of HR tech stacks. Hibob will mark our sixth investment in an Israel-based company in under two years, signifying our strong conviction in the country’s market. We look forward to supporting the business’ global growth as it redefines employee engagement and HR technology.”

As part of the transaction, Anton Levy will join the Board of Hibob. More information about Hibob can be found at www.hibob.com.

About Hibob

Hibob was founded to modernize HR tech. Hibob's intuitive and data-driven platform, 'bob', was built for the way people work today: globally, remotely, and collaboratively. Since its launch in late 2015, Hibob has achieved consecutive triple-digit year-over-year revenue growth and become the HR platform of choice for more than 1,500 modern, midsize, and multinational companies who understand that a powerful, agile HR tech suite is mission critical and a key driver of organizational success. Fast-growing companies across the globe such as Cazoo, Gong, Hopin, Monzo, Happy Socks, Fiverr, and VaynerMedia rely upon bob to help HR and managers connect, engage, develop and retain top talent.

About General Atlantic

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 400 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm 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 scale innovative businesses around the world. General Atlantic currently has over \$78 billion in assets under management inclusive of all products as of June 30, 2021, and more than 175 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore and Stamford. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

Media Contacts

General Atlantic

Mary Armstrong & Emily Japlon

media@generalatlantic.com

5W Public Relations

Steph Rosenblum Hadas

hibob@5wpr.com