Zoomin raises \$52M to meet rapidly rising demand for its knowledge orchestration solutions

Series C funding led by General Atlantic will enable Zoomin to provide an increasingly vital self-service product content experience to enterprises amid accelerated market growth

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Zoomin Software, a leading provider of knowledge orchestration solutions, today announced that it has raised a \$52M Series C round led by General Atlantic, a leading global growth equity firm, with participation from returning investors Bessemer Venture Partners, Salesforce Ventures and Viola Growth. The new investment follows the company's last funding announcement only four months ago and comes as Zoomin is experiencing a surge in demand, with a growing number of enterprises recognizing the strategic value of product content.

Every enterprise creates massive amounts of product content – such as user guides, knowledge articles and community discussions – that help customers use products to their greatest potential. Zoomin is setting a new standard for product experiences by transforming this trove of content into intuitive self-service experiences for customers. Its platform continuously ingests evolving product information from all sources and delivers the most relevant, personalized product answers to each user, wherever they need it. This includes documentation sites, customer service portals, support communities, product applications and more.

Zoomin has been on a strong growth trajectory as a result of highly accelerated demand for its product content solutions. In 2020, the company more than doubled the number of new customers compared to 2019 and saw a surge in usage and adoption, with an over 300% increase in the volume of product content served through its platform. This reflects heightened demand for intuitive product content solutions as broader customer experience trends shift.

Customers increasingly desire to self-serve answers rather than rely on enterprise support teams, with customer adoption of digital support channels <u>nearly doubling in 2020</u> and 60% of <u>businesses</u> expected to implement self-service portals within the next 12-18 months to cater to this demand. By empowering end-users to independently find information, Zoomin served over 55 million product answers worldwide last year alone. For many Zoomin enterprise customers, this improved user experience led to product content accounting for up to 70% of their overall web traffic. Data-driven insights yielded from these content interactions are able to drive important enterprise KPIs such as decreased support costs, increased customer retention and improved customer satisfaction.

"This investment attests to the increased demand among companies across industries – spanning hardware and software, financial services, healthcare and even fast-food – to provide a seamless, intuitive product content experience to their customers," said Gal Oron, co-founder and CEO of Zoomin. "We look forward to further powering our go-to-market machine and to radically enhancing what is essentially the front-line of every company."

Zoomin will use the new funds to further fuel its go-to-market strategy and to expand its product offering and analytics to a wider range of enterprise organizations, in order to meet the growing demand. Additionally, the new funding will enable Zoomin to increase market share in EMEA and expand into the APAC region.

"We are excited to be supporting Zoomin in this important step of their growth story through an investment that marks our third-ever partnership in the burgeoning Israeli tech market. At General Atlantic, we pride ourselves on identifying category builders and growth-oriented disruptors, and view Zoomin as a natural fit given those priorities," said Alex Crisses, Managing Director, Global Head of New Investment Sourcing and Co-Head of Emerging Growth at General Atlantic.

"Having helped build the increasingly important field of knowledge orchestration from the ground up, Zoomin is providing much-needed value to large enterprises," continued Gary Reiner, a current General Atlantic Operating Partner and previous GE Chief Information Officer. "We look forward to partnering with and supporting Zoomin as they continue to innovate the way that customers experience crucial enterprise product content."

About Zoomin

Zoomin Software is a leading knowledge orchestration platform, empowering enterprise customers to independently use products to their greatest potential. Zoomin continuously ingests evolving product information from all siloed sources and delivers the most relevant, personalized product answers to each user, wherever they need it, within an intuitive, self-service experience. This radically improved product content experience deepens product usage, prevents frustration-driven churn and reduces burden on support. Using machine learning-powered analytics, Zoomin provides actionable insights that guide decision-making across the enterprise. Zoomin is backed by Bessemer Venture Partners, General Atlantic, Salesforce Ventures and Viola Growth, was named a 2020 Gartner Cool Vendor and is an official partner of Salesforce and ServiceNow. Founded by Gal Oron, Joe Gelb and Hannan Saltzman, Zoomin is headquartered in NYC, with offices in Tel Aviv and London. For more information visit www.zoominsoftware.com.

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.

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