



Powell Software Raises \$16 Million to Become the Digital Workplace Leader

SEATTLE, WA - January 30, 2020 - Powell Software, a leading digital workplace and intranet SaaS software provider globally, has closed a \$16 million round led by two major investors: Level Equity in the US and Cap Horn in France. This represents the first institutional capital for Powell Software.

Founded in 2016 by Cyril de Quéral and Jean-Pierre Vimard, Powell has become the European leader within the digital workplace market due to a close relationship with Microsoft, exceptional channel partners, and a strong vision for Microsoft Teams. With offices across North America, Europe, and Asia, the investment will help Powell bolster its product offering and accelerate growth in the US and European markets.

The Powell Software suite drives digital transformation by offering customizable and evergreen workplace solutions built on top of Office 365 and SharePoint. Powell has over 120 partners and 300 customers globally including Quest Diagnostics, Jackson Family Wines, House of Commons of Canada, and American Pacific Mortgage. With more than 1.5 million users, Powell Software aims to rapidly increase revenue growth each year and strengthen their network of global partners in 2020.

"We've had the pleasure of building a strong relationship with Powell Software, and we look forward to supporting their continued growth in the US and Europe. Through this investment, Powell will have the means to hire top talent and secure their place as the leading digital workplace vendor," said George McCulloch, Partner and Co-Founder at Level Equity Management.

"We want to keep offering superior digital workplace solutions to answer the real needs of our users while solidifying our place as a leader in the enterprise collaboration ecosystem," explains Jean-Pierre Vimard, co-founder & COO of Powell Software. "This investment allows us to grow alongside Microsoft and benefit from the amazing momentum of the Teams product."

After confirming its leadership position in France, Powell Software wants to strengthen their international capabilities by adding new global offices in the EMEA and APAC regions. The company also plans to reinforce its position in the US by doubling the workforce in Seattle and Charlotte.

"Since the beginning of the Powell Software adventure, our mission remains the same: support our customers in their daily tasks with the next generation of digital workplaces," said Cyril de Queral, co-founder & CEO of Powell Software. "After 4 years and more than 300 happy customers, it was time

to move forward to take our mission to the next level. We are accelerating our international growth with a talented team and an outstanding product.”

About Powell Software

Powell Software is a global SaaS company founded in 2016, with offices across North America, Europe, and Asia. The company provides a cloud-based digital workplace solution that is highly customizable and scalable, allowing customers to accelerate digital transformation initiatives. Powell’s products are fully integrated into Office 365, Microsoft Teams, and SharePoint applications, enabling customers to meaningfully improve collaboration, communication, and productions.

About Cap Horn

Cap Horn is a French venture capital fund, investing in European B2B digital startups. Managing €180M, Cap Horn supports more than 25 companies. The team uses their strong network of more than 250 C-Level executives, institutions and industrials to accelerate their businesses, while providing them a direct access to decision-makers. TRUST. FUNDING. NETWORK.

About Level Equity

Based in New York, NY and San Francisco, CA, Level Equity is a growth equity firm focused on providing capital to rapidly growing software and internet companies. The firm manages over \$1.7 billion across a series of long term committed investment partnerships. For more information about Level Equity, visit levelequity.com.

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