



NEWS RELEASE

## Weave Raises \$70 Million Round, Valuation Jumps by 3.2x in the Past 10 Months to \$970 Million

2019-10-24

Series D round led by Tiger Global Management

LEHI, Utah, Oct. 24, 2019 /PRNewswire/ -- Weave, the leader in customer communication, today announced it has closed a \$70 million series D funding round led by new Weave investor Tiger Global Management, with additional funding from current Weave investors including Catalyst, Bessemer, Crosslink, Pelion and LeadEdge.

Weave's mission is to bring local businesses and the people they serve closer together. With an estimated 29 million small and medium businesses (SMB) in the U.S. alone, Weave's unique set of consolidated business tools and impressive growth year over year, the company is disrupting and improving the way businesses work and communicate.

"I'm extremely grateful to the thousands of customers who have helped Weave grow to where we are today. Our aim with this funding round is to exceed our customers' expectations at every touchpoint, investing heavily in the products we create, the markets we serve and the overall customer experience we provide," said Brandon Rodman, CEO at Weave. "I am insanely proud of the spectacular team we've attracted here at Weave and the amazing products we deliver. We will continue to invest in our customers, our products and our people to build a solid, sustainable, and scalable business. We look forward to our next steps in this amazing journey."

With this round of funding, Weave plans to expand and enhance its current product offering, develop its international presence, grow its team, and continue to invest in the development of its employees.

"We've been investors in Weave since 2017. We particularly respect their extremely human leadership style," said Tyler Newton, partner at Catalyst Investors. "Weave is a place where employees are given challenging work and opportunities to grow, and they are also supported by a leadership team who invests in their long term development so they can deliver their best work. Not to mention, Weave has some of the best retention numbers we've ever seen for an SMB SaaS company. We're continually impressed by their accelerated growth and results. Catalyst is proud to be a partner with Weave."

Weave is one of the fastest-growing privately held companies in the U.S. The company doubled its revenue in 2018 and has increased its team at its Utah headquarters to approximately 550 employees, up from 300 at the beginning of the year. Weave's multiple accolades for its growth and values-driven

culture include:

- Fortune 100 Best Medium Workplaces 2019
- 2019 Forbes Cloud 100
- Inc. Best Workplaces 2019
- Inc. 5000 2019 List of Fastest-Growing Private Companies in America
- 2019 Glassdoor #7 Best Places to Work in the US
- 2019 Glassdoor #4 CEO in the Country

To learn more about creating high-touch, personalized customer communication experiences, visit [www.getweave.com/newsroom/](http://www.getweave.com/newsroom/). To join the team at Weave, visit [weave.jobs](http://weave.jobs).

### **About Weave**

Weave is the premier customer communication platform for service-based businesses, helping to deliver personalized, relevant and timely customer experiences. From customer acquisition to retention, Weave provides communication software and hardware solutions for the entire customer journey. With over 13,000 customers, Weave was the first Utah company to join Y Combinator and has received several renowned awards, including the Fortune 100 Best Companies 2019, Forbes 2019 Cloud 100, the 2019 Inc. 5000 fastest-growing companies in America, Glassdoor's 2019 Best Places to Work and 2019 Top CEOs. To learn more, visit [www.getweave.com/newsroom/](http://www.getweave.com/newsroom/).

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