

Coveo Secures \$35 Million in Funding

Intelligent search leader secures funding on the heels of consecutive quarters of record growth

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Coveo, a recognized leader in intelligent search, has secured \$35 million in Series D financing to fund the company's aggressive growth. The round was led by IQ Venture Capital with participation from existing investors, including Tandem Expansion Fund, BDC Capital, Propulsion Ventures SEC, Fonds de solidarité FTQ, and Coveo CEO Louis Tetu. Coveo has raised \$75 million in financing to date.

The funding will fuel the expansion of Coveo's operations and its strategy to become the de facto technology that businesses and enterprise platforms use to recommend the most relevant information, people, products and services for customer and employee engagement. The funding will help speed the launch of additional intelligent search apps for large enterprise technology ecosystems where contextual insights from outside the platform are critical to delivering unified, engaging experiences. Coveo also plans to make further investments in sales and marketing, R&D and product groups, and will also grow its team in those strategic areas of the business.

"There is incredibly strong demand for intelligent search-based apps, which enable more relevant, digital customer engagement and a more agile and engaging digital workplace," said Louis Tetu, CEO of Coveo. "Coveo helps to engage customers with more relevancy and upskill employees everywhere they work, with the insights that matter. With this round of funding, we will invest to bring these data-powered experiences to entirely new areas and ecosystems, replicating the immense success we have had to date, at scale."

Pierre Gabriel Côté, CEO of IQ Venture Capital, said, "Coveo is an innovative, cutting-edge company with an outstanding management team and a proven track record in the global technology arena. Our investment will enable it to grow faster and clearly demonstrates our desire to help build a Quebec-based technology business able to stake out a leading position on the world stage."

Coveo is experiencing an extended period of hyper growth, recently [announcing](#) many consecutive quarters of record-breaking growth and recent industry recognition. Growth stats include quarterly records for new customers signed, and quarterly revenue bookings that have more than doubled over prior years.

In Q3, and for the second consecutive year, Coveo was [recognized as the most visionary leader](#) in Gartner's 2015 Magic Quadrant for Enterprise Search. The company was also [named a leader in Big Data Search and Knowledge Discovery](#) by Forrester Research in September.

Coveo applies its intelligent search technology to deliver value across many use cases for digital customer and employee engagement:

- [Coveo Cloud](#) is the first end-to-end, intelligent search cloud platform delivering unified search as an enterprise-class service to uncover and recommend the information and experts that customers and employees need.
- [Coveo for Salesforce](#) delivers self-service success across customer, employee, and partner communities, and empowers support staff to deliver great customer experiences with real-time access to the most relevant content and experts from across the IT ecosystem, right in the Salesforce Platform.
- [Coveo for Sitecore](#) creates engaging website search experiences, accelerating conversions and performance for Sitecore websites. Coveo is Sitecore's largest technology partner with more than 400 joint customers.

About Coveo

Coveo is on a mission to transform business by engaging customers with greater relevance and upskilling employees with intelligent search, where and when they work and interact. Coveo Intelligent Search Apps unleash the power of fragmented, disparate information from across the enterprise IT ecosystem, cloud and on-premise, to surface and recommend what matters: relevant information, people, products and services. Recognized as the Most Visionary Leader in Enterprise Search by Gartner, and as a leader in Big Data Search and Knowledge Discovery by Forrester, Coveo intelligent search allows companies to succeed at self-service, create high performance contact centers, and cultivate company-wide collaboration. With the search industry's highest security standards, broadest connectivity and greatest relevance, Coveo removes complexity to make intelligent search work, quickly and effectively, with the only end-to-end intelligent search platform in the cloud. Coveo customers include more than 1500 mid-to-large size, global organizations across multiple industries. Coveo partners with some of the world's largest enterprise technology ecosystems, such as Salesforce, where contextual insights from outside the platform are critical to delivering a unified experience for their customers. For more information, please visit www.coveo.com, and follow us on the [Coveo blog](#), [LinkedIn](#), [Twitter](#), and [YouTube](#).

About IQ Venture Capital

[IQ Venture Capital](#)'s mission is to invest in leading global companies and particularly those with operations in Quebec to support economic growth and job creation. The Corporation offers businesses a full range of financial solutions, including equity investments, loans and loan guarantees, to support leading organizations at all stages of their development. It also administers tax measures and works to attract foreign investment.

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