

Gearset Secures \$55 Million Growth Investment from Silversmith Capital Partners to Accelerate DevOps Adoption for Enterprises

June 22, 2022

Cambridge, United Kingdom – Gearset – the leader in Salesforce DevOps – announced a \$55 million growth investment from Silversmith Capital Partners (Silversmith).

Gearset is the market-leading Salesforce DevOps solution for organizations building on the Salesforce platform. Gearset helps enterprises deliver their digital initiatives by enabling technical, low-code and hybrid teams operate DevOps processes within the Salesforce ecosystem. Gearset provides powerful tools for deployment success, continuous delivery, automated testing and backups for Salesforce professionals and allows admins and developers to build faster, ship fewer bugs and deliver more value to their customers. Gearset is currently handling more than 250,000 deployments per month across 1,700 customers ranging from SMB to Enterprise organizations, including McKesson, Zillow, Traction on Demand, Accenture and IBM.

Building upon Gearset’s significant momentum of doubling ARR and its employee base, Silversmith’s investment will allow Gearset to expand its product offering, build out its sales and marketing motion and scale its teams across the United States and United Kingdom.

The benefits of DevOps are well understood – high-performing teams use DevOps practices to increase release velocity and decrease the likelihood and impact of defects. In spite of this, at a time when enterprises are under more pressure than ever to deliver digital transformations, DevOps adoption among low-code teams remains modest. Gearset’s founders, Kevin Boyle and Matt Dickens, started the company to allow admins and developers alike to release Salesforce changes quickly, regularly and reliably.

“When we started Gearset, DevOps was largely the province of highly technical software teams, and we wanted to change that. Over the last six years, we’ve focused unrelentingly on making our users successful, and built a product that solves the hard problems in Salesforce DevOps, while being easy to use for teams of all technical backgrounds,” says Kevin Boyle, Gearset CEO and Co-Founder. “As a founder-led company, finding the right partner who shared our philosophy of building a fast-growing but long-term-sustainable company was the most important thing we were looking for when we decided to raise capital. We’ve found the perfect partner in Silversmith and look forward to having their experience and insights as we enter this next phase of growth.”

Gearset’s minority investment was led by Sri Rao, General Partner at Silversmith. “We are passionate about partnering with entrepreneurs like Kevin and Matt who have lived their customer’s pain points and are compelled to solve them through technology-driven solutions,” said Sri Rao. “Gearset’s relentless focus on building exceptional products, investing in customer success, and fostering company culture has established a strong foundation to build upon. We are thrilled to work with Kevin, Matt and the entire Gearset team as they continue to accelerate their growth.”

Shea & Company served as the exclusive financial advisor to Gearset

About Gearset

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About Silversmith

Founded in 2015, Silversmith (Silversmith Capital Partners) is a Boston-based growth equity firm with \$2.0 billion of capital under management. Silversmith's mission is to partner with and support the best entrepreneurs in growing and profitable technology and healthcare companies. Representative investments include ActiveCampaign, DistroKid, impact.com, Iodine Software, LifeStance Health and Webflow. Silversmith's investment professionals have served on the boards of numerous successful growth companies in the past including ABILITY Network, Dealer.com, Liberty Dialysis, Passport Health, SurveyMonkey and Wrike. For more information about Silversmith, please visit www.silversmith.com or follow the firm on [LinkedIn](#).

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