



## Press release

### **Squirro raises \$10 million with round led by Orange Growth Capital**

Zurich, London, 7 July 2017 – Squirro, the provider of advanced context intelligence software & insights solutions, has raised \$10m Series B funding round led by new investors, Orange Growth Capital and Salesforce Ventures, with existing investors also participating.

Squirro will use the new funding to accelerate growth globally but particularly strengthen the company's presence in the US and Germany and further enhance its core AI development team based in Zurich.

"We are delighted to have attracted backing from a well-regarded Fintech venture capital firm such as Orange Growth Capital and also from a strategic investor such as Salesforce Ventures. Both these investor groups will further strengthen our strategic positioning" says Dr. Dorian Selz, CEO and co-founder. "This financing represents another important step forward to enable us to reach our goal of building Squirro into the market leading insights company. With the additional resources, we will continue to innovate, grow our geographic footprint and expand our partner ecosystem."

"We are pleased to back Squirro which is at the epicenter of innovation in terms of the data management", said Radboud Vlaar, Partner at Orange Growth Capital. "With a focus of applying its artificial intelligence technologies, the company has attracted high quality customers globally that find its data management technology highly relevant to their businesses. We're excited to partner with Squirro and look forward to working with them in taking the business to the next stage of growth."

#### **About Squirro**

Squirro is a cognitive insights company, with an advanced context intelligence & insights solution. Powered by proprietary Artificial Intelligence techniques built around the company's core USPs of Concept Detection, Auto-Discovery, and Anomaly & Trend Detection, Squirro's cognitive insights engine turns meaningless data into meaningful actionable insights. Squirro works with global data-driven organizations, predominantly in financial services, insurances, telecoms, and manufacturing industries, such as Brookson, Evalueserve, Investec, Helvetia Insurance, SwissRe, Vontobel, Wells Fargo. Founded in 2012, Squirro has offices in Zurich, Munich, Barcelona, London, and New York.

For more information, please visit <https://squirro.com/>

#### **About Orange Growth Capital**

Orange Growth Capital ("OGC") is a financial technology ("FinTech") venture capital firm that was founded in 2013 and invests in Europe and South East Asia. Its primary focus is the European FinTech hubs such as London, Amsterdam, Berlin, Stockholm and Basel and it will also selectively invest in South East Asian hubs such as Singapore, Jakarta and Kuala Lumpur. Operating out of offices in Amsterdam, London and Singapore, it makes significant minority investments in early-stage fintech businesses.



OGC is an active investor supporting its portfolio companies by being on the board and playing an important role in defining strategy and helping with business development including its funding. OGC has made 14 investments since its inception covering deposit and lending, fraud prevention, investments, payment and insurance businesses. Most recently is announced investments in Trussle, a UK digital mortgage broker, and Cermati, an Indonesian online financial services product provider. Other portfolio companies include Zopa, Digital Insurance Group, Safened, Saviol and BUX.

More information can be found at [www.ogc-partners.com](http://www.ogc-partners.com)

### **About Salesforce Ventures**

Salesforce Ventures—Salesforce’s corporate investment group—invests in the next generation of enterprise technology to help companies connect with their customers in entirely new ways. Portfolio companies receive funding as well as access to the world’s largest cloud ecosystem and the guidance of Salesforce’s innovators and executives. With Salesforce Ventures, portfolio companies can also leverage Salesforce's expertise in corporate philanthropy by joining Pledge 1% to make giving back part of their business model. Salesforce has invested in more than 150 enterprise cloud startups since 2009. For more information, please visit [www.salesforce.com/ventures](http://www.salesforce.com/ventures).