

Mirakl Raises \$300M to Enable the Future of Commerce

With \$1.5B Valuation, Investment Led by Permira Ushers In New Phase of Hypergrowth As Mirakl Drives the Global Rise of Digital Platforms

Paris, Boston, London, Munich, Barcelona, São Paulo – September 22, 2020 – [Mirakl](#), the only marketplace SaaS platform that empowers both B2B and B2C organizations to launch and grow an enterprise marketplace at scale, today announced that it has raised \$300 million led by Permira, with participation from long term investors 83North (Laurel Bowden), Bain Capital Ventures (Scott Friend), Elaia Partners (Xavier Lazarus), and Felix Capital (Frederic Court), bringing total capital raised to \$400 million and placing the company's valuation over \$1.5 billion. After establishing the enterprise marketplace SaaS sector and becoming the clear leader, Mirakl is entering a new phase of hypergrowth to help B2B and B2C organizations seize the platform opportunity and lead in this new digital economy.

Platforms are the future of business, and in recognition of the critical value that platform strategies deliver, traditional businesses & digital natives alike are investing in the platform model at unprecedented levels. Mirakl already counts 11 of the top 40 North American retailers and a growing bench of leading B2B organizations as customers globally, and in the first half of 2020, Mirakl defied the COVID economic slowdown, onboarding 25 new customers and launching 18 new marketplaces. During the first 6 months of 2020, Mirakl-powered Marketplaces showed remarkable resiliency in the midst of the COVID crisis with the support of Mirakl's technology, generating over \$1.2 billion in gross merchandise value (GMV) and demonstrating the agility and scalability of the marketplace model even in the face of global economic disruptions.

This funding will enable Mirakl to reinforce its clear leadership, significantly investing in its technology and partner ecosystem and growing its team to meet the rapid adoption of the marketplace model. Significant areas of investment will include:

- Hiring over 300 engineers in the next 3 years to focus on:
 - Continuously enhancing Mirakl's product features to improve its offering for the B2C market and address more use cases in B2B commerce requirements;
 - Further developing advanced capabilities that expand the use of AI and automation to provide even faster time to market, greater operational efficiency, and robust security for operators and sellers;
 - Extending Mirakl's platform even further through the continued enhancement and creation of platform APIs and pre-built connectors to marketplace ecosystem technology partners;
 - Expanding the Mirakl Connect ecosystem to realize Mirakl's vision of becoming the central hub and platform for digital marketplace operators, sellers, and partners

- Significantly scaling Mirakl's sales and customer success teams around the world to support customers in establishing winning strategies and organizations through their entire marketplace journey.

These investments in Mirakl's continued growth will strengthen its position at the center of the platform economy as the marketplace ecosystem coalesces around Mirakl. "Mirakl has built an entirely new category, ushering in a platform revolution that is only just beginning," said **Adrien Nussenbaum, U.S. CEO and cofounder of Mirakl**. "When we founded Mirakl, we envisioned a future where every organization would be able to capture the power of the platform business model. Now, we're proud to count more than 300 of the world's most forward-thinking organizations as customers, driving incredible growth and transformation, and we're just getting started. We are thrilled to have the backing of an experienced partner like Permira. Their investment will support us as we continue to bring our vision of the platform economy to every industry in every corner of the globe."

The world is going through a new economic revolution driven by tech innovation and increased online connectivity. Traditional business models have stretched to their breaking point trying to compete for speed and scale. Only agile platform businesses like Amazon, Alibaba, Deliveroo, and Uber have been able to consistently exceed and continuously raise expectations in an increasingly customer-driven world. But the platform model does not belong to the digital giants.

Every business must adopt a platform model in order to remain competitive and capture the improved productivity, agility, and flexibility needed to thrive in an increasingly digital world. With Mirakl, businesses are platforming their businesses, powering the digital transformation needed to take the lead in this new economy.

"Mirakl's technology is in a category of its own, and the results speak for themselves," said **Philippe Corrot, CEO and cofounder of Mirakl**. "It is an honor to support the world's leading organizations as they invest in the platform model and the future of commerce. We look forward to continuing to do what we do best: investing in the functionality, security, and scalability of our platform, so that our Platform Pioneers can continue to lead in the platform economy."

"We have successfully backed disruptive high growth technology companies for years across Permira, particularly in eCommerce and marketplaces, and we are excited to add Mirakl to our existing portfolio of investments in France," said **Alexandre Margoline, Partner and Head of France at Permira**. "We look forward to partnering with Adrien, Philippe and the broader Mirakl team as they continue to expand their offering to clients in the ongoing eCommerce revolution, becoming the central hub and platform for digital marketplace operators, sellers and partners."

"While the Company has seen outstanding growth in recent years, Mirakl's powerful technology has just begun to scratch the surface of its potential in B2C and B2B," said **Daniel Brenhouse, Principal at Permira**. "We are thrilled to lead this investment in the next phase of Mirakl's evolution."

Permira's investment was made through its Growth Opportunities Fund I, which focuses on minority investments in growth-focused businesses. The Permira funds have a strong track record of investing in technology and digital commerce, including recent investments in: Zwift, the global online fitness platform for cyclists and runners; Klarna, the leading innovative payments company; The Knot Worldwide, the largest global wedding planning marketplace; Allegro, Poland's largest online marketplace; and, Magento, a leader in cloud digital commerce innovation. Permira Growth Partner Bruce Chizen, former CEO of Adobe and Oracle board member, will join Mirakl as an advisor to the Board.

Mirakl's best-of-breed solution is used by more than 300 companies globally. The company serves a diversified customer base across industries and geographies, including ABB, Astore by AccorHotels, Best Buy Canada, Carrefour, Catch Group, Changi Airport, Darty, Metro, The Kroger Co., Satair, Siemens Mobility, Tetra Pak, Toyota Material Handling, etc. In the first half of 2020, during the COVID crisis, Mirakl-powered Marketplaces generated over \$1.2 billion in GMV, representing an 111% year-over-year increase. This impressive growth underscores how marketplaces provide businesses critical agility to adapt supply during crisis and a scalable and profitable revenue driver through recovery and beyond.

Mirakl was advised by Allen & Company LLC and Julie Herzog (Partner, Peltier Juvigny Marpeau & Associés). 83North, Bain Capital Ventures, Elaia Partners and Felix Capital were advised by Matthieu Grollemund (Partner, Baker & McKensie). Permira was advised by Weil, Gotshal & Manges LLP, Fried, Frank, Harris, Shriver & Jacobson, RBC Capital Markets, LLC and Eurvad Finance.

For more information about Mirakl and the Mirakl Marketplace Platform, please visit www.mirakl.com.

About Mirakl

Mirakl is the only marketplace SaaS platform that empowers both B2B and B2C organizations to launch and grow an enterprise marketplace at scale. With the Mirakl Marketplace Platform, both B2B and B2C businesses can offer more, learn more and sell more: increase the number of products available for buyers, grow the lifetime value of customers, and anticipate buyer needs and preferences. Committed to ease of use, The Mirakl Marketplace Platform is a turn-key solution that's easy to integrate into any eCommerce platform and Mirakl Catalog Manager makes managing product data quality simple at marketplace scale.

Mirakl's unmatched marketplace expertise is key to customers' success. Mirakl employs a team of 60+ marketplace operators who help clients adopt best practices and client success provides critical long-term strategic guidance. Over 300 customers in 40 countries trust Mirakl's proven technology and expertise including Urban Outfitters, Hewlett Packard Enterprise, Best Buy Canada, Carrefour, Siemens, and Toyota Material Handling USA, Inc. For more information: www.mirakl.com.

About Permira

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately US\$50bn (€44bn) and makes long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Consumer, Services, and Healthcare. Permira employs over 250 people in 14 offices across Europe, North America, and Asia. For more information visit www.permira.com.

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