

## **Invenias secures further expansion via new \$2.8m funding package**

**19 April 2016, London**

Invenias, the leading cloud-based platform for executive and strategic hiring, has announced today that it has secured an additional \$2.8 million in funding. The package includes \$1.1 million new equity from existing investor MMC Ventures, supported by \$1.7 million in debt funding from Clydesdale & Yorkshire Banks.

Founded in 2005, Invenias pioneered an intuitive cloud-based platform for executive search that has seen it become the fastest growing company in this sector. For the last five years it has reported year-on-year growth that has significantly outpaced the market and now has 750 customers in its portfolio with offices across the UK, US, Europe and Asia. The funding will be used to ensure that the company can continue to execute on its aggressive international growth plans as it seeks to grow in North America, expand into new markets, invest more in R&D and support its expanding customer base.

David Grundy, CEO Invenias commented, "One of the key reasons our customers opt to deploy the Invenias platform is because of our strategy of continuous innovation. We have seen tremendous demand for our software in the North American market in the last 12 months, with prestigious firms such as ON Partners in Boston, The Toft Group in San Diego and Conroy Ross Partners across Canada, all choosing to run their business on Invenias. This funding package will enable us to meet our growth ambitions as it will empower us to invest in our platform, our infrastructure and scale with our customers."

The deal was facilitated by Stephen Fahy and Andrew Stirrat from Clydesdale and Yorkshire Banks' Growth Finance team. Stirrat said, "Invenias has enjoyed sustained growth year-on-year that a lot of companies can only dream of. Its strength and track record in the European, Asia Pacific and US markets and investment in its platform has put it in a strong position to further expand its operations. We're delighted to support them."

Jon Coker, Managing Partner at MMC Ventures commented, "We continue to be impressed with what the Invenias team have achieved since our initial investment and see a huge opportunity for the business as they accelerate expansion in the North American market."

### **About Invenias**

Invenias® is a privately owned software company whose cloud-based platform for executive and strategic hiring enables executive search firms, specialist recruitment companies and in-house executive talent acquisition teams effectively run their business. Easy to use, cloud-based desktop and mobile applications enable customers to deliver better assignments, build stronger relationships with clients and candidates and transform the productivity of their operations. Incorporated in 2005,

Invenias serves thousands of users in over sixty countries across the globe. Invenias is headquartered in Reading, United Kingdom, with additional offices in Europe, the US, Australia and Malaysia. Invenias has a global strategic partnership with the Association of Executive Search Consultants (AESC). For more details on Invenias, please visit [www.invenias.com](http://www.invenias.com).

**For media enquiries:**

Sophie Hodgson, Aspectus PR, [sophie.hodgson@aspectuspr.com](mailto:sophie.hodgson@aspectuspr.com)

+44 (0)20 7242 8867