

# Automation Anywhere Raises \$250 Million in Series A

**Funding led by NEA and Goldman Sachs Growth Equity with participation from General Atlantic and World Innovation Lab to accelerate customer engagements across all markets and product development efforts**

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Automation Anywhere®, the leader in Robotic Process Automation (RPA), today announced it has completed its Series A financing round of \$250 million led by New Enterprise Associates (NEA) and Goldman Sachs Growth Equity with participation from General Atlantic and World Innovation Lab (WiL). As one of the largest Series A rounds on record for an enterprise software company, this brings Automation Anywhere's post-money valuation to \$1.8 billion. This sizable investment will help extend Automation Anywhere's leadership in the rapidly-expanding RPA market and accelerate its global customer engagements and product development.

RPA is a fast-evolving technology which uses software robots (bots) to automate business processes that have never been automated by traditional technology platforms. Today these processes are managed manually by hundreds of thousands of human workers. Automation Anywhere pioneered RPA and its Intelligent Digital Workforce Platform, which also combines cognitive automation and analytics, is driving productivity and business process accuracy with near-zero error rates.

With this investment, Automation Anywhere expects to deepen its customer engagements in North America, LATAM, India, Europe, Australia, Japan, South Korea and Singapore (ASEAN), and plans to deploy its technology in additional geographies. Building on its core product offerings, Automation Anywhere's customers will further benefit from specialized machine learning capabilities and sophisticated Artificial Intelligence (AI) integrations to drive higher operational efficiency, increased agility and flexibility to scale up-and-down anytime, all with robust security.

"Customers tell us that traditional process automation technologies are capable of automating only about 20 percent of an enterprise's business processes. We believe our Intelligent Digital Workforce Platform can automate up to 80 percent of these processes. It's a stark contrast and an enormous opportunity," said Mihir Shukla, CEO and Co-Founder of Automation Anywhere. "The financing and our high caliber of investors strongly position us to push boundaries and drive the next major business disruption. Our investors recognize the enormous RPA market potential, and our Series A financing at a \$1.8 billion valuation is an acknowledgement of the company's strong leadership, stability and growth prospects."

Automation Anywhere has dramatically grown its business and completed market-leading product innovations in unprecedented ways:

- Total revenue continues to grow over 100 percent annually
- Existing customer revenue grew more than 150 percent year-over-year (ended March 2018)
- Investments in customer success programs helped to drive a 98 percent retention rate and one of the highest tech industry Net Promoter Score
- Large global enterprises continue to be signed as customers, some of which can be seen [here](#)
- Version 11 of Automation Anywhere Enterprise (base platform) was launched in December 2017 with enhancements including SLA management, applications for all cloud environments and bank-grade security
- IQ Bot™ 6.0, AI-enabled bots capable of learning from observing human behavior, was recently launched
- Automation Anywhere Bot Store™, the world's first bot store marketplace, was opened in March 2018 consisting of hundreds of pre-built bots for more commonly used business processes, delivering drag-n-drop ease and immediacy with very little development required

“With this investment, we are poised to extend our leadership in the multibillion-dollar RPA market,” said Clyde Hosein, CFO of Automation Anywhere. “We welcome the new investor group and look forward to their valuable contributions as we enter our next growth phase.”

“Automation Anywhere has demonstrated tremendous progress within the RPA landscape,” said Scott Sandell, Managing General Partner of NEA. “NEA has a 40-year history of identifying disruptive technologies, and we are confident that Automation Anywhere is poised for long-term success. This funding allows the company to accelerate global expansion and advance its product roadmap, and we are thrilled to partner with the Automation Anywhere team to bring the power of RPA to customers across all industries.”

“With more than 1,000 global customers, Automation Anywhere is the leader in the RPA space and we are pleased to join them in their next phase of expansion,” said John Giannuzzi, a Vice President in Goldman Sachs’ Merchant Banking Division.” As more businesses continue to streamline their manual processes, Automation Anywhere has the vision and solutions to drive unprecedented levels of business performance with their Intelligent Digital Workforce Platform across all vertical markets.”

John Giannuzzi and Chetan Puttagunta, General Partner of NEA, will join the board of directors of Automation Anywhere.

### **Interact with Automation Anywhere:**

- Visit our website: [automationanywhere.com](https://www.automationanywhere.com)
- Check out our monthly webinar series BotVisions: <https://www.automationanywhere.com/company/webinars>
- Follow us on Twitter: [@AutomationAnywh](https://twitter.com/AutomationAnywh)
- Connect with us on LinkedIn: <https://www.linkedin.com/company/automation-anywhere>

### **About Automation Anywhere**

Automation Anywhere is the leader in Robotic Process Automation (RPA), the platform on which more organizations build world-class Intelligent Digital Workforces. Automation Anywhere’s enterprise-grade platform uses software bots that work side by side with people to do much of the repetitive work in many industries. It combines sophisticated RPA, cognitive and embedded analytic technologies. Over 1,000 organizations use this AI-enabled solution to manage and scale business processes faster, with near-zero error rates, while dramatically reducing operational costs. Automation Anywhere provides automation technology to leading financial services, insurance, healthcare, technology, manufacturing, telecom and logistics companies globally. For additional information, visit [www.automationanywhere.com](https://www.automationanywhere.com).

### **About NEA**

New Enterprise Associates, Inc. (NEA) is a global venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With more than \$20 billion in cumulative committed capital since the firm’s founding in 1977, NEA invests in technology and healthcare companies at all stages in a company’s lifecycle, from seed stage through IPO. The firm’s long track record of successful investing includes more than 220 portfolio company IPOs and more than 375 acquisitions. For additional information, visit [www.nea.com](https://www.nea.com)

### **About Goldman Sachs Growth Equity**

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm. Goldman Sachs Merchant Banking Division (MBD) is the primary center for Goldman Sachs’ long term principal investing activity. With nine offices across seven countries, MBD is one of the leading private equity investors in the world. Since 1986, the group has invested approximately \$180 billion of levered capital across a number of geographies, industries and transaction types. Within MBD, Goldman Sachs Growth Equity (GS Growth) is a dedicated platform for venture capital and growth equity investments in leading companies that have built innovative technology or processes to transform their industries. Since 1994, GS Growth has partnered with more than 200 companies and invested more than \$5 billion of capital across sectors including technology, software, media, healthcare IT, and business and information services. GS Growth seeks to partner with strong management teams to help companies achieve product, customer and geographic expansion. For more

information about GS Growth, please visit: [www.gs.com/gsgrowth](http://www.gs.com/gsgrowth).

#### **About General Atlantic**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 115 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. [www.generalatlantic.com](http://www.generalatlantic.com).

#### **About World Innovation Lab**

World Innovation Lab (WiL) connects entrepreneurs with corporate resources to build global businesses. WiL is a multi-stage venture capital firm that invests in consumer and enterprise technology companies. With a deep network of global corporate partners, the firm is committed to providing startups with unparalleled investment and partnership opportunities. World Innovation Lab's foundational platform includes the Japanese government investment arm and over 20 Japan leading corporations such as Sony, Nissan, All Nippon Airways, Mizuho Bank, Daiwa Securities, NTT, and KDDI. In addition to venture investment, WiL also collaborates with the world's leading companies to incubate new businesses and to create spin-offs and joint ventures. For additional information, visit [www.wilab.com](http://www.wilab.com).

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