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Adaptive Further Scale and Outpace the Field in a Hot Business Analytics Market

May. 21, 2013

SAN FRANCISCO, May 21, 2013 – [Adaptive Planning](#), a developer of cloud-based business analytics solutions for businesses and nonprofits, has announced a major new round of financing from investor groups.

The company made the announcement that it has received \$45 million in venture funding at its annual Accelerate 2013 global user conference.

Bessemer Venture Partners (BVP), a premier global venture capital firm, led the round of funding, with existing investors ONSET Ventures, Norwest Venture Partners (NVP), RBC Venture Partners, Cardinal Venture Capital, and Monitor Ventures also participating. Adaptive Planning will use the additional capital to scale its direct sales and partner channels in North America, expand into attractive new enterprise and international markets, and drive new product innovation.

“The addition of Bessemer as an investor is a great testament to our market leadership – to our exceptional customer growth, product innovation, and high levels of customer satisfaction,” said John Herr, CEO of Adaptive Planning.

“We grew new software bookings by 90 percent last year with high capital efficiency. As such, we didn’t need to raise more capital, but did so to take advantage of a huge opportunity in front of us to build a dominant global presence in a rapidly growing market. What’s more, BVP is a great partner with an outstanding SaaS track record, and we look forward to working closely with them to maximize this business opportunity.”

As part of the funding, Byron Deeter, a BVP partner and an industry leader in cloud technology investments, will join Adaptive Planning’s board of directors.

“We see the stars aligning with Adaptive Planning: the company is at the

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analytics platform to empower finance and operational teams. Its unique ability to transform planning, consolidations, reporting and analysis has resulted in improved costs, productivity and critical business decisions for thousands of brand name customers worldwide.”

With five times more customers than all other cloud competitors combined, Adaptive Planning has become the solution of choice for cloud-based corporate performance management (CPM) and business intelligence (BI). Addressing a \$33 billion market, Adaptive Planning has more than 1,600 customers in 80 countries worldwide, with the number one market share and the top customer satisfaction rating among all cloud providers in its category.

“Adaptive Planning has always been very effective at anticipating and capitalizing on evolving market drivers to create strong demand. The rapid move to cloud computing, the rise of mobile computing, and the need to make better, faster, data-driven decisions have been great opportunities for the company,” said Terry Opdendyk, Founder and Partner of ONSET Ventures, which has been an investor in the company since its formation. “As an alternative to manual, spreadsheet-based processes and legacy on-premises software, Adaptive Planning is establishing a new standard for cloud-based BI and CPM solutions.”

“Adaptive’s rapid growth path is a function of its customers’ satisfaction,” commented Robert Antoniadis, a Partner at RBC Venture Partners, an existing investor in Adaptive Planning. “The new infusion of capital will help accelerate the company’s market leadership, world-class product innovation, and global expansion.”

The funding announcement is part of the news announced this week at Adaptive Planning’s annual user conference, Accelerate 2013, at the Hotel Nikko in San Francisco on May 21-22. The conference is the largest annual global gathering of

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process each period.

Adaptive Planning also introduced late last year its Adaptive Discovery solution, breakthrough new cloud-based visual analytics featuring interactive data visualization and alerting and an intuitive and highly interactive way for managers across an organization to access, analyze, and explore key financial and operational data. With Adaptive Discovery, CFOs, VPs of Sales, and other business leaders can quickly and easily gain insights into the underlying trends in the business, allowing them to make more intelligent business decisions that drive greater success.

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