April 30, 2019

![UiPath logo]

UiPath Raises $568 Million Series D Funding Round

In 24 months, RPA and AI leader has grown ARR from $8 million to over $200 million, and valuation from $110 million to $7 billion

NEW YORK--(BUSINESS WIRE)-- The leading robotic process automation (RPA) software company, UiPath, is blazing a path to an "automation first" era, closing its Series D investment round raising $568 million at a post-money valuation of $7 billion, led by Coatue and joined by Dragoneer, Wellington, Sands Capital, and funds and accounts advised by T. Rowe Price Associates, Inc. Accel, who led the Series A and B rounds, and CapitalG and Sequoia who led the Series C round, all participated in this round, as did other existing investors, including IVP and Madrona Venture Group. At the $7 billion valuation, UiPath is one of the fastest growing and highest-valued AI enterprise software companies worldwide.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20190430005133/en/

UiPath Growth Over 24 Months (Graphic: Business Wire)

UiPath closed its Series A funding in April 2017, and since then has expanded on its most important milestones:

- Cultivated the world's largest community in RPA, now exceeding 400,000 users worldwide across 200 countries;

- Expanded its worldwide customer base to eight of the top 10 Fortune Global 500, and over 50 percent of the top 50 Fortune Global 500;

- Delivered six releases of the UiPath Enterprise RPA platform with defense-grade security, launched UiPath Go!, integrated AI by adding new capabilities like AI Computer Vision, and created an open and extensible architecture that has made UiPath the platform of choice for third-party RPA and AI development;

- Increased annual recurring revenue (ARR) from $8 million to over $200 million; and

- Grew its employee base to over 2,500, a 16x increase during the period.

"We are at the tipping point. Business leaders everywhere are augmenting their workforces with software robots, rapidly accelerating the digital transformation of their entire business and freeing employees to spend time on more impactful work," said Daniel Dines, UiPath co-founder and CEO. "UiPath is leading this workforce revolution, driven by our core determination to democratize RPA and deliver on our vision of a robot helping every person. I am humbled by the amazing support our customers, partners and investors give us every day, inspiring us to work harder to evolve RPA as the platform that not only unlocks the true potential of AI, but also other emerging technologies. We are just getting started."

Recent customer additions include American Fidelity, BankUnited, CWT (formerly known as Carlson Wagonlit Travel), Duracell, Google, Japan Exchange Group (JPX), LogMeIn, McDonalds, NHS Shared Business Services, Nippon Life Insurance Company, NTT Communications Corporation, Orange™, Ricoh Company, Ltd., Rogers Communications, Shinsei Bank, Quest Diagnostics, Uber, US Navy, Voya Financial, Virgin Media, and World Fuel Services.

UiPath's commitment to delivering the best RPA solution and creating a powerful, open, and transparent team has garnered significant recognition:

- Listed to CB Insights' AI 100, a list showcasing the 100 most promising private AI companies in the world;

- Named to the Forbes 2018 Cloud 100, snagging the 14th spot on the list;

- Ranked the 26th fastest growing company in North America on the 2018 Deloitte Fast 500;

- Named a leader in The Forrester Wave™: Robotic Process Automation, Q2 2018; and

- Given more than 10 Comparably Awards in categories including: Best Place to Work, Best Places to Work in New York region, Best Outlook (large companies), Happiest Employees, Best Engineering Teams 2019, Best Product Teams 2019, Best Company for Women, Diversity, Perks & Benefits, and Compensation.

Supporting Quotes
"UiPath is improving business performance, efficiency and operation in a way we've never seen before," said Philippe Laffont, founder of Coatue Management. "The Company's rapid growth over the last two years is a testament to the fact that UiPath is transforming how companies manage their resources. RPA presents an enormous opportunity for companies around the world who are embracing artificial intelligence, driving a new era of productivity, efficiency and workplace satisfaction."

"UiPath is enabling the critical capabilities necessary to advance how companies perform and how employees better spend their time," said Greg Dunham, vice president at T. Rowe Price Associates, Inc. "The industry has achieved rapid growth in such a short time, with UiPath at the head of it, largely due to the fact that RPA is becoming recognized as the paradigm shift needed to drive digital transformation through virtually every single industry in the world."

About UiPath

UiPath is leading the "automation first" era – championing one robot for every person, delivering free and open training and collaboration and enabling robots to learn new skills through AI and machine learning. Led by a commitment to bring digital era skills to more than a million people, the company's enterprise Robotic Process Automation (RPA) platform has already automated millions of repetitive, mind-numbing tasks for business and government organizations all over the world, improving productivity, customer experience and employee job satisfaction.

Recently named by Comparably as the 6th happiest place to work and the 11th best company culture among large businesses, UiPath is one of the fastest growing and highest-valued AI enterprise software companies worldwide.

All product and company names are trademarks™ or registered® trademarks of their respective holders. Use of these names, trademarks and brands does not imply endorsement.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20190430005133/en/

Toni Iafrate
UiPath
toni.iafrate@uipath.com
978-239-5499

Source: UiPath