

October 29, 2024



# Coveo Accelerates European Growth with DACH Expansion, Delivering AI-Search and Generative Answers to Elevate Digital Experiences

*More strategic partnerships and a growing customer base in the DACH region, including SAP, Conforama Swiss, 11 Team Sports, Phillip Morris International, RWA – Lagerhaus.at (Baywa AG), Thalia, and more drive demand for expansion*

MONTREAL, LONDON and SAN FRANCISCO, Oct. 29, 2024 /CNW/ - [Coveo](#) (TSX: CVO), the leading enterprise AI platform that brings AI search and GenAI to every point-of-experience, announced today an expansion in the DACH region, reinforcing its commitment to growth and innovation in one of Europe's most strategic markets.



Coveo continues to gain strong momentum in the region, adding a diverse range of new brands recently to its growing customer base across commerce, service, website, and workplace solutions. In recent months, leading enterprises such as SAP, Conforama Swiss, 11 Team Sports, Philip Morris International, RWA – *Lagerhaus.at* (Baywa AG), Thalia, and others have chosen Coveo's AI search and generative experience capabilities to revolutionize their customer and employee experiences, adding to Coveo's already impressive customer base. By leveraging AI-powered search, personalized recommendations, and generative answering, these organizations are transforming how they engage with users, providing more relevant, efficient, and impactful interactions across every touchpoint.

In response to this demand, Coveo has recently made key hires across a range of critical roles, including adding a new General Manager, and new hires in Sales, Alliances, and System Integrator positions, to accelerate its presence and deliver even greater value to its enterprise customers and partners in the region.

"The DACH region is an important and strategic market for Coveo," said Nick Bowles, Managing Director, EMEA at Coveo. "We've made significant investments in Europe, with offices in London and the Netherlands, and over 100 employees supporting the region. The momentum we're seeing in Germany and across the DACH region is impressive, as leading DACH enterprises strive to adopt leading edge AI innovation, and we're excited they select

Coveo for their AI and generative AI digital experience needs."

"Bringing AI to every point of experience is one of the most critical digital transformations across the enterprise," said Louis Têtu, Chairman and CEO at Coveo. "In today's rapidly evolving digital landscape, enterprises face mounting pressure to provide exceptional, relevant and secure experiences for every customer, partner and employee, while optimizing business value in every session. Scaling these efforts effectively requires the transformative power of AI. Our European customers are embracing this shift, and we are confident that our expanded presence in the region will create lasting, mutual value."

Earlier this year, [Coveo announced](#) that [Thalia Bücher GmbH](#), the Hagen-based book retailer, had chosen Coveo to deliver AI search, recommendations and personalization on their commerce website. Thalia is growing and plans to double their marketplace from 20 million items to 40 million items within the next three years.

"Coveo is exactly the right partner for us," said Roland Kölbl, CCO at Thalia. "With their decade of AI experience, AI search and recommendations, and clear strength in security and relevance, Coveo is the best option to effectively support our strong growth targets in the digital sector."

SAP is an important strategic partner of Coveo's in Europe across both commerce and service lines of business. Coveo is an SAP Endorsed App partner and SAP also uses Coveo AI and GenAI to drive their customer service success. In fact, SAP Concur is an early adopter of Coveo's generative answering product and has seen tremendous business results including a 30% reduction in case volume, an 80% reduction in search queries per visit, a 5% reduction in cases per 1000 search sessions, and a 64% reduction in content gaps. Listen to Suzanne Krpata, Chief Operating Officer for the SAP Customer Experience line-of-business where she presented in detail the key strategies behind SAP Concur's success at Coveo's recent [Relevance 360 event](#).

Coveo leverages an AWS region located in Europe allowing European customers to securely maintain their data for compliance with the General Data Protection Regulation (GDPR) within the region.

## **About Coveo**

We strongly believe that the future is business-to-person. That experiences are today's competitive front line, a make or break for every business. We also believe that remarkable experiences not only enhance user satisfaction but also yield significant gains for enterprises. That is what we call the AI-experience advantage – the degree to which the content, products, recommendations, and advice presented to a person online aligns easily with their needs, intent, preferences, context, and behavior, while maximizing business outcomes at every session.

To realize this AI-experience advantage at scale, enterprises require a robust, spinal and composable infrastructure capable of unifying content securely and delivering AI search, AI recommendations, true personalization, and a trusted generative experience at every touchpoint with each individual customer, partner and employee.

Coveo is dedicated to bringing this AI-experience advantage to every point-of-experience, using powerful data and AI models to transform the enterprise in commerce, customer

service, website and workplace.

The Coveo platform is ISO 27001 and ISO 27018 certified, SOC2 compliant, HIPAA compatible, with a 99.999% SLA available. We are a Salesforce ISV Partner, an SAP Endorsed<sup>®</sup> App, an Adobe Gold Partner, MACH Alliance member, Optimizely Partner, and a Genesys AppFoundry ISV Partner.

Coveo is a trademark of Coveo Solutions Inc.

## **Forward-Looking Information**

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking information"). This forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "might", "will", "achieve", "occur", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", "continue", "target", "opportunity", "strategy", "scheduled", "outlook", "forecast", "projection", or "prospect", the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. In addition, any statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates, and projections regarding future events or circumstances.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that we considered appropriate and reasonable as of the date such statements are made. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, actual results may vary from the forward-looking information contained herein. Moreover, forward-looking information is subject to known and unknown risks, uncertainties, and other factors, many of which are beyond our control, that may cause the actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to macro-economic uncertainties and the risk factors described under "Risk Factors" in the Company's most recently filed Annual Information Form available under our profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, prospective investors should not place undue reliance on forward-looking information, which speaks only as of the date made.

Moreover, we operate in a very competitive and rapidly changing environment. Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information.

Except as required by law, we do not assume any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated

events.

SOURCE Coveo Solutions Inc.