

January 12, 2021



Industry Recognitions Affirm Coveo's Leadership in Enterprise Applied AI Market

As one of two Canadian unicorns on the prestigious CB Insights list, Quebec's Coveo is positioned as the leader in packaged AI to provide the most relevant experiences for global brands

MONTREAL, Jan. 12, 2021 (GLOBE NEWSWIRE) -- [Coveo](#), maker of the leading relevance platform, today announced that it is listed in [CB Insights' The Complete List Of Unicorn Companies](#). As of December 2020, over 500 private companies valued at over \$1 billion, reaching a cumulative valuation of \$1,590 billion, are included in the list. Continued business momentum has positioned Coveo as the de-facto relevance platform for global brands looking to drive memorable, meaningful engagements.

This is the latest in a series of notable accomplishments that point to Coveo's strong business momentum and the massive opportunity presented by the enterprise applied AI market. Coveo continues to progress toward its goal of democratizing AI, giving businesses the ability to deliver relevant digital experiences with the industry's most advanced AI-driven search.

"I'm proud that Coveo is a member of the next class of innovators in business and technology," said Louis Tetu, CEO and Chairman at Coveo, who has successfully shepherded other unicorns. "Recent industry recognitions and significant business achievements validate Coveo's position as the clear market leader in packaged AI solutions for businesses, which follows our success delivering solutions that benefit our customers."

"In a year where all of us have felt more disconnected than ever, I was humbled in knowing that global brands were turning to us to help them re-envision their organizations," he continued. "They were struggling to remain relevant by giving their customers what *they* needed in the moment, and Coveo was able to bridge that gap."

Recognition for Coveo's business and technology achievements included:

- CB Insights' inaugural Retail Tech 100 ranking
- KM World's annual list of 100 Companies That Matter in Knowledge Management
- TSIA STAR Award for Innovation in Support Employee Experience and Loyalty
- Silver STEVIE® award for Sales or Customer Service Solutions Technology Partner of the Year
- "Best-of-the-Best" in Professional Services by SPI Research
- Named a strong performer in The Forrester Wave™: Journey Orchestration Platforms, Q2 2020

The company is poised for even greater growth in 2021. In 2020, Coveo:

- Hired 190 new people across the globe
- Gathered 4,500 professionals at its first-ever Relevance 360 conference
- Expanded its footprint to include data residency in Australia and Europe
- Fostered community through initiatives like the annual Coveo Relevance Heroes Awards and the Coveo Most Valuable Professional (MVP) Program
- In 2020, SaaS subscription revenues increased by 32% from 2019, representing 89% of total recurring revenue -- up from 83% in 2019

About Coveo

Relevance is what creates winners in digital experiences. Coveo is the world's leading cloud-based relevance platform. Coveo is the intelligence layer that injects relevance into digital experiences, with applied AI-driven solutions spanning intelligent search through to solutions for ecommerce, service, and workplace.

Coveo has more than 1,500 successful implementations around the world, with clients including Tableau, Dell, Palo Alto, Xero and Motorola Solutions. Coveo is supported by a network of accredited global partners, integrators and alliances, including Salesforce, ServiceNow, Sitecore, Accenture, Deloitte, and Ernst & Young.

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