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Sprinklr Raises \$200 Million at \$2.7 Billion Valuation

Investment by Hellman & Friedman follows record financial year and strong growth in the wake of COVID-19

Sprinklr has also secured an additional \$150 million in convertible securities from Sixth Street

As consumers are more connected and empowered because of the shift to social and messaging channels, Customer Experience Management (CXM) has become vital to the digital transformation of large enterprises

NEW YORK--(BUSINESS WIRE)-- [Sprinklr](#), the Customer Experience Management (CXM) platform for modern enterprises, today announced that it has raised \$200 million at a \$2.7 billion valuation from Hellman & Friedman (H&F), one of the world's most experienced private equity firms, and secured an additional \$150 million in convertible securities from Sixth Street Growth, the growth investment arm of Sixth Street, a leading global investment firm.

Together, these investments represent up to \$350 million in new capital that Sprinklr will use to double-down on the value it is creating for the world's largest enterprises, and accelerate its position as the pioneer of a new class of enterprise software that enables the entire front office to work together and deliver better customer experiences on any modern channel – all on one unified platform.

"In a world where customers are connected and empowered, Customer Experience Management is no longer optional. It's time for modern enterprises to break down silos, and unify disconnected teams, channels, and tools to make their customers happier," **said Ragy Thomas, CEO & Founder, Sprinklr**. "That's been our mission from the start. To build a new class of enterprise software purpose-built for CXM, and a new kind of enterprise software company that the world's largest organizations truly love."

"Sprinklr has a unique opportunity to lead a Customer Experience Management market that's already massive – and growing – as enterprises continue to realize the urgent need to put CXM at the heart of their digital transformation strategy," **said Tarim Wasim, Partner, Hellman & Friedman**. "We spoke to over a hundred customers, and they consistently credit Sprinklr for modernizing their customer experience through its unified, AI-driven enterprise platform, and a team that is deeply passionate about customer delight."

"Underpinned by a visionary leadership team, strong return on invested capital, and AI technology built to provide the world's leading brands with the ability to engage their customers across any channel, Sprinklr is defining and leading the enormous new category of Customer Experience Management," **said Michael McGinn, Partner and Co-head of Sixth Street Growth**. "We're excited to be part of Sprinklr's journey of impressive growth

and are pleased that our investment will bolster an already strong balance sheet.”

“Customer Experience Management” Is Core to Digital Transformation

CXM and consumer-centricity have become vitally important to the C-Suite. 72% of businesses say improving customer experience is their top priority, according to [Forrester](#). According to an Accenture Interactive [report](#), 87% of organizations believe that traditional experiences are no longer enough to satisfy their customers. The report concluded that “CX is the new battleground for brands.”

When businesses are able to improve customer experience, however, it has a direct impact on their bottom line, with Forrester finding that even a one-point increase in CX scores can translate into \$10M's - \$100M's in [annual revenue](#).

As the world moves even more online due to the coronavirus pandemic – which has driven a [50-70% increase](#) in global internet usage – the ability to serve customers on the digital channels they choose is no longer an option, creating what the [World Economic Forum](#) calls a “watershed moment for the digital transformation of business.”

A Modern Platform Purpose-Built for CXM

Founded in 2009, Sprinklr's platform was [built from the ground up for one purpose](#): to provide every customer-facing team with the modern capabilities they need to serve connected customers, and enable the entire front office to work together and deliver a more unified customer experience. Over the past decade, that vision has followed three phases:

- **Social:** Sprinklr started with a foundation in social, helping brands listen to, engage, and reach customers across dozens of social channels on one unified platform. That differentiation cemented Sprinklr – in the eyes of leading brands and analysts – as the [leader](#) in Social Media Management (SMMS).
- **Digital:** In 2017, Sprinklr [expanded](#) its platform, introducing a full suite of digital solutions for each major customer-facing department – [Marketing](#), [Advertising](#), [Research](#), [Care](#), and [Engagement](#) – designed to give each the modern capabilities they need to thrive in a world where customers are connected and in control.
- **CXM:** Today, hundreds of the world's largest brands have multiple customer-facing functions – like Marketing and Care – working together on Sprinklr's platform to realize the full potential of CXM, an \$80+ billion market opportunity. Sprinklr powers 9 of the world's 10 [most valuable brands](#), and companies including [Microsoft](#), [McDonald's](#), [L'Oreal](#), [Verizon](#), and [Santander](#).

Continued Momentum

Over the past 12 months, Sprinklr has seen continued momentum with milestones including:

- Released 1,500+ new features across its five products including: [Sprinklr Live Chat](#) to enable real-time conversations on a brand's website and mobile apps, new AI-powered capabilities like [Smart Responses](#) for care agents, and [Sprinklr Sandbox](#) to provide an isolated environment to test, train, and troubleshoot.

- Named the only leader in [The Forrester Wave™: Social Suites, Q4 2019](#), making Sprinklr a leader in [all five](#) Forrester social Wave reports. Sprinklr has also been named a leader by Frost & Sullivan ([Customer Value Leadership Award](#)), Forbes ([Cloud 100](#)), Gartner ([2020 Customers' Choice](#)), G2 Crowd ([Leader, Summer 2020](#)), TrustRadius ([Top Rated 2020](#)), and Adweek ([Readers' Choice for Best of Tech Award 2020](#)).
- [Acquired Nanigans' social advertising business](#), and announced new integrations with [ServiceNow](#) and [Google](#).

The investment from H&F is expected to close in October following regulatory approvals and customary closing conditions.

About Sprinklr

[Sprinklr \(@Sprinklr\)](#) is the world's leading Customer Experience Management (CXM) platform. We help organizations listen to, engage, and reach customers and citizens across 25 social channels, 11 messaging channels, and hundreds of millions of forums, blogs, and review sites. Sprinklr is a global company with 1,900 employees helping more than 1,000 of the world's largest and most valuable enterprises make their customers happier.

About Hellman & Friedman (H&F)

Hellman & Friedman is a preeminent global private equity firm with a distinctive approach focused on investments in high-quality growth businesses. H&F seeks to partner with world-class management teams where its deep sector expertise, long-term orientation, and collaborative partnership approach enable companies to flourish. Since its founding in 1984, H&F has raised over \$50 billion of committed capital, invested in over 90 companies, and is currently investing its ninth fund, with \$16.5 billion of committed capital. Learn more about H&F's defining investment philosophy and approach to sustainable outcomes at www.hf.com.

About Sixth Street

Sixth Street is a global investment business with approximately \$47 billion in assets under management and committed capital. [Sixth Street Growth](#) is the firm's dedicated platform for making customized, non-control private investments in growth-oriented companies. The Sixth Street Growth team partners with companies and management teams to provide bespoke, accretive financing solutions that often fall between traditional growth equity and commercial debt. Sixth Street has invested over \$4 billion in more than 40 companies in its growth investing strategy since inception. Select current and past representative Sixth Street Growth investments include Airbnb, AirTrunk, AvidXchange, Gainsight, Kyriba, Lucidworks, Paycor, PayScale, PaySimple and Spotify.

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