



Coveo Acquires Qubit

- *Coveo continues to expand its AI-powered commerce search, recommendations and discovery with deep online retail merchandising and personalization tools*
- *Continues to strengthen its leadership as the relevance cloud using AI to power engaging experiences across commerce, service, support, and digital workplace solutions*
 - *Deepens retail and commerce expertise, and European presence*

MONTREAL and NEW YORK and LONDON, Oct. 15, 2021 (GLOBE NEWSWIRE) -- [Coveo](#), a Relevance Platform and applied AI leader that transforms digital experiences with AI-powered search, recommendations, and personalization, today announced the acquisition of Qubit, a leader in AI-powered personalization technology for merchandising teams, based in London, UK, further accelerating Coveo's geographic expansion into the UK and European markets.

Coveo and Qubit's combined ecommerce experience provides powerful innovative solutions for retailers who need to compete as the digital shift accelerates and will help them meet new consumer expectations around relevance – at scale – made possible through AI. The combined offering will also help drive customer lifetime value, from acquisition, through conversion, and retention with the addition of tools for merchandisers to easily and quickly deploy their promotions, test what's working, and rapidly iterate.

"Qubit's IP and expertise comes at a perfect time as enterprises turn to AI-driven solutions to provide highly relevant responses, offers and recommendations to their customers at scale. Adding Qubit's capabilities to the Coveo Relevance Cloud™ platform helps us accelerate the delivery of new incremental innovations to further personalize digital commerce experiences," said Louis Têtu, Coveo Chairman and CEO.

Graham Cooke, Qubit CEO, said: "We're delighted to be joining Coveo's mission. Our two businesses complement each other perfectly across both technology and expertise and are aligned to deliver a total solution for the benefit of our customers' success. We look forward to delivering more business value to our collective customers as we roll out our integrated offering that drives forward the next level of personalization."

This acquisition expands the Coveo Relevance Cloud™ enabling retailers to drive better outcomes to:

- Tap into AI-powered Commerce Search that detects shopper intent and determines individual context, from an industry analyst-recognized leader
- Equip merchandising teams to shape the shopper journey, from personalized search to product and content recommendations, from guided browsing to product listing pages, all optimized through A/B and Multivariate testing and analytics
- Engage shoppers across expanding digital touchpoints, from chatbot to mobile applications, from digital store to marketplaces, all enabled through plug-in UI components, headless API and open commerce support

- Be relevant across the customer lifecycle with shared personalization across customer self-service, assisted support, and customer communities to drive lifetime value
- Leverage our combined commerce and retail expertise across Beauty & Cosmetics, Fashion, Luxury, Home & Garden, Grocery, Travel & Tourism, as well as Direct-To-Consumer, Business-To-Business, Media, and Financial Services.

Approximately 90 Qubit employees will be joining Coveo, bringing the total number of Coveo employees to more than 750 located around the world. Qubit [customers](#) include Kate Spade, Kurt Geiger, Shiseido, Tailored Brands and FanDuel as well as industry leaders in luxury, fashion, beauty, DIY, travel, hospitality and egaming.

“Today is an exciting day for the company as we close our second ecommerce acquisition, the first being the acquisition of AI-based, digital commerce engines company Tooso in 2019,” said Laurent Simoneau, Co-founder, President & CTO of Coveo. “Coveo’s expansion into the European region and focus on delivering innovative and forward-thinking ecommerce solutions powered by AI is a strategic part of our plan to grow our product offering.”

For more information, visit [the Coveo website](#) or [the Qubit website](#).

About Coveo

We believe that relevance is critical to winning in the new digital experience economy. Coveo is a market-leading AI-powered relevance platform. We aim to enable our customers to deliver the relevant experiences that we believe people expect in the new digital economy. Our SaaS-native, multi-tenant platform injects search, recommendations, and personalization solutions into digital experiences.

We provide solutions for ecommerce, service, website, and workplace applications. Our solutions are designed to provide tangible value to our customers by helping drive revenue growth, reduce customer support costs, increase customer satisfaction and digital engagement, and improve employee proficiency and satisfaction.

Our AI powers relevant interactions for hundreds of the world’s most innovative brands and is supported by a large network of global system integrators and implementation partners. Coveo has earned numerous recognitions, including in 2021 being ranked #6 by Salesforce among their top 25 technology partners globally. Coveo has been named a leader in the Gartner Magic Quadrant for Insight Engines and named a leader in The Forrester Wave™: Cognitive Search.

Coveo and Qubit are a trademark of Coveo Solutions, Inc.

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