

Leading Community Management Platform Hivebrite Closes \$20 Million Series A Round Led by Insight Partners

Funding round will enable Hivebrite to accelerate global expansion, invest further in product innovation and recruit top talent

New York, New York (January 23, 2019) — [Hivebrite](#), industry-leading community management and engagement platform, announced today the closing of its \$20 million Series A funding round, led by Insight Partners. Hivebrite is a highly flexible and scalable provider of branded community management platforms, helping institutions of all sizes grow and engage their private communities. With the new funding, Hivebrite will accelerate the organization's already fast-paced growth, strengthen operations in the US and Europe, and most importantly, continue investing heavily in its best-in-class product for community managers and their members.

Hivebrite's SaaS platform has positioned the company as a top-tier choice for small and large institutions across a wide range of industries. The company was launched in 2015 to enable alumni to connect and network with each other, and quickly found use in many more industries and market segments. Today, Hivebrite serves hundreds of private communities in over 40 countries across a wide set of industry segments, including non-profits, professional networks, startups and investors, corporate alumni, public organizations and more.

Hivebrite provides customers a comprehensive set of features to enable community managers to create branded portals, manage memberships, create and promote events, share employment and mentoring opportunities, collect donations, communicate with members and run analytics on user engagement. The platform also strengthens connections between members through its powerful directory, groups and interactive features such as trips, check-ins, user events, messaging and forums. Over the past year alone, Hivebrite has processed over \$3 million in payments and delivered more than 30 million emails for its customers, with over 100,000 people attending events organized through the platform.

"We've learned two major lessons after working with hundreds of customers these past few years. The first one is that people create communities for a number of different reasons. You may start a community in order to build a solid base of volunteers that you can mobilize when needed, or to facilitate the sharing of expertise and knowledge, or to boost employment by matching talents with opportunities, or to collect feedback from your power-users, or to raise funds for causes – use cases are endless, and success can look different from one community to the next," said **Jean Hamon, CEO of Hivebrite**. "The second big takeaway is that the needs of each community evolve over time. It's often difficult to predict how your community will grow and behave, and how you will want to leverage it in the long run, which creates a need for a platform with a large feature set and great user experience, but also an extremely high degree of flexibility so you don't have to migrate your community to another platform in the future. I believe the key to Hivebrite's growing success is that we're building a solution that adapts to each community, not the other way around, and this newest investment will allow us to continue creating those solutions."

This funding round will allow Hivebrite to expand its presence at a time where brands and institutions are increasingly focused on building online communities that foster meaningful connections with their target audience, shifting their efforts away from sometimes inauthentic social media marketing. Organizational platforms in a number of sectors are rapidly shifting toward community-driven

marketing, expanding beyond the traditional segments of education alumni and non-profit organizations.

Insight Partners is a leading global venture capital and private equity firm with over \$20 billion of assets currently under management. The firm, which uses Hivebrite's solution, has previously invested in industry game-changers like Wix, Shopify, HelloFresh, and DocuSign. The funding was catalyzed in part by Insight Partners' satisfaction as a Hivebrite customer. Prior lead investor Edward Filippi also took part in the funding round.

"Insight Partners has long recognized Hivebrite's ability to enrich communities and streamline effective communication. We spent a long time searching for the right platform to offer advisory services and foster collaboration within our community of over 200 portfolio companies and their executives, and Hivebrite was the perfect fit," said **Peter Sobilloff, Managing Director at Insight Partners and Hivebrite board member**. "Our investment in Hivebrite is a testament to our belief in this innovative platform. As a customer, we are proud to have incorporated Hivebrite into our firm's community management practice – as an investor, we look forward to seeing others follow suit."

Some of the well-known organizations using Hivebrite include the University of Notre Dame, TED, The New York Stock Exchange, and The Fulbright Program.

ABOUT HIVEBRITE

Hivebrite is a leading SaaS solution for community management and engagement with offices in Paris and New York. Launched in 2015 with an initial focus on alumni communities, the company has developed a powerful solution that allows its clients across a number of markets to easily brand, customize, and engage their communities, and now has more than 400 clients around the world and more than 50 employees. For more information on Hivebrite, visit hivebrite.com.

ABOUT INSIGHT PARTNERS

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software companies that are driving transformative change in their industries. Founded in 1995, Insight currently has over \$20 billion of assets under management and has cumulatively invested in more than 300 companies worldwide. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on growth expertise to foster long-term success. Across its people and its portfolio, Insight encourages a culture around a core belief: growth equals opportunity. For more information on Insight and all its investments, visit www.insightpartners.com or follow us on Twitter @insightpartners.

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