

**Industry:**

E-commerce optimization

Website:

smartcommerce.co

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First Analysis invests in SmartCommerce, a leading frictionless e-commerce solution

Provides AI-assisted, data-centric software that accelerates e-commerce for CPGs and retailers

CHICAGO – April 21, 2021 – First Analysis, a leading venture capital investor, has made a new investment in SmartCommerce. SmartCommerce provides data-centric, AI-assisted SaaS solutions for consumer packaged goods (CPG) companies. The \$13 million round, led by longtime First Analysis partner Argentum Group, will be used for sales and marketing and continued product development.

SmartCommerce's industry-leading data and technology platform ingests and optimizes valuable real-time data, including product inventory and availability, location and pricing, for millions of SKUs across SmartCommerce's network of over 500 retail partners globally, including Amazon, Walmart, and Target. The company uses this constantly updated data core to power SaaS solutions that dramatically accelerate e-commerce for CPG brands and their retail partners by removing friction that has historically limited CPG online commerce.

The company's Click2Cart platform is used by top CPG brands and their agencies to enable consumers to save products into online shopping carts the moment consumers see the products on digital touch points such as online ads, videos, social media, influencers' platforms, emails, and websites. The platform also lets consumers interact with physical items by using their smartphones to read quick response (QR) codes on product packaging and print.

"We're excited to partner with First Analysis as we embark on this next phase of growth for the SmartCommerce platform," said SmartCommerce CEO Jennifer Silverberg. "First Analysis's long history of investing in software that enables digital commerce and its strategy that focuses on deep industry research will be valuable as we build our sales team, accelerate product development, and expand SmartCommerce's market reach."

"The pandemic has underscored the need for technologies that can provide a seamless and efficient way for consumers to evaluate, compare and purchase products," said First Analysis Senior Vice President David Gearhart. "We highlighted the large, growing market for e-commerce companies supporting direct consumer brand interaction in our recent quarterly insight report, *E-commerce Optimization: Brands using smartphones to step up direct consumer engagement*. SmartCommerce's solution offers both a frictionless customer experience and significant increases in purchase volumes for its clients. We look forward to working with SmartCommerce's incredibly accomplished team."

About First Analysis

First Analysis is a leading venture capital investor. We have one of the longest records in venture capital, having invested more than \$800 million

across multiple highly diversified funds over four decades. First Analysis invests mainly in North America with a focus on our sectors of expertise: technology/SaaS, healthcare and environmental technology. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner bringing valuable perspective.

About SmartCommerce

SmartCommerce is an AI-based data platform that centralizes and optimizes massive amounts of real-time CPG product data to create and support solutions that drive frictionless acceleration of e-commerce for CPG/FMCG manufacturers and their retailer partners.