

Nextthink Reaches \$1.1 Billion Valuation with \$180M in Series D Financing Round, Names Former Adobe CEO to its Board of Directors

Permira led the Series D following a year of very strong demand for the Nextthink Digital Employee Experience platform

Lausanne/Boston — February 8, 2021 — [Nextthink](#), the leader in digital employee experience (DEX) management software, today announced a \$180 million Series D financing round reaching a valuation of \$1.1 billion. [Permira](#), through its Growth Opportunities Fund, led the round alongside existing investors including Highland Europe and Index Ventures. In addition to the investment, the company has announced that Bruce Chizen, former CEO of Adobe and senior advisor at Permira, will join its board of directors. The latest round will be used to accelerate Nextthink's innovation, rapid growth and expansion, particularly in the US.

"The rise in remote working has dramatically accelerated the need for Digital Employee Experience, as a big part of all the interactions that employees have with companies are now digital," said Pedro Bados, CEO and Co-founder of Nextthink. "We see a huge opportunity ahead of us to redefine the future way in which companies will provide digital workplaces to their workforce. Bruce is a terrific addition to the team. At Adobe he transformed the way people work by providing delightful experiences to millions of software users. Now we can do the same with the employees of thousands of companies around the world."

"Nextthink has seen outstanding growth in recent years," said Bruce Chizen, Senior Advisor for Permira. "With the move to remote and hybrid digital workplaces, digital experience is everything in the enterprise and it is a critical component to employee satisfaction. With this latest round, Nextthink is poised to reimagine the role of IT for the world's largest brands and give them the platform they need to deliver the best experiences at work."

Nextthink provides the most complete digital experience management platform to IT teams to discover, monitor and proactively improve the digital services they provide to their employees. According to a [new survey](#), 96% of the technology executives agree that employee experience is an essential part of what IT teams do, yet more than a third (34%) rely on manual methods to collect experience information and nearly half (46%) don't measure their employees' digital experience at all. Nextthink's award winning platform provides IT with a cloud-native solution that enables unprecedented insight into employees' daily experiences of technology at the device, application and network level. The solution's unique event-level visibility and advanced visualizations make troubleshooting dramatically easier, empowering IT teams to continuously improve employees' digital experiences, solving problems in minutes instead of days.

The company is now close to 700 employees and plans to reach 900 by the end of 2021, hiring in all major locations in the U.S., Europe and India. During 2020 Nextthink has continued its hypergrowth crossing the \$100M ARR, adding 180 customers and reaching 1,000 worldwide including 200 of the Global 2000 and a total of 11M employees.

In 2020, Nextthink released major innovations in the market including the most complete Remote Worker experience solution, Experience Optimization for proactive support teams, additional virtualization capabilities and Persona Insight. In October, Nextthink was recognized as a leader in End User Experience Management in the Forrester New Wave™: End-User Experience Management, Q4 2020.

Permira funds' investment was made through the Growth Opportunities Fund I, which focuses on minority investments in growth-focused businesses. The Permira funds have a strong track record of investing in technology, including investments in: TeamViewer, a leading global provider of secure remote connectivity solutions; Mirakl, a marketplace SaaS platform that empowers B2B and B2C organisations to launch and grow an enterprise marketplace at scale; Zwift, the global online fitness platform for cyclists and runners; and, Klarna, the leading innovative payments company.

"Nexthink is a clear global market leader, offering excellent support and services to its clients," said Stefan Dziarski, Partner at Permira. "Using our experience and know-how in infrastructure software, particularly prior investments such as TeamViewer, we look forward to partnering with Pedro and his team to drive growth across the firm."

"Disruptive SaaS leaders that deliver clear productivity and employee experience benefits in today's fast changing world are a key focus area for us at Permira. Nexthink is a great fit with the investment strategy of Permira's Growth Opportunities Fund given its strong growth and technology focus," added Pierre Pozzo, Principal at Permira.

This transaction is scheduled to close in Q1.

For more information about Nexthink, please visit www.nexthink.com.

About Nexthink

Nexthink is the leader in digital employee experience management software. The company gives IT leaders unprecedented insight into employees' daily experiences of technology at the device level – freeing IT to progress from reactive problem solving to proactive optimization. Nexthink enables its more than 1,000 customers to provide better digital experiences to more than 11 million employees. Dual headquartered in Lausanne, Switzerland and Boston, Massachusetts, Nexthink has 9 offices worldwide.

About Permira

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately US\$50bn (€44bn) and makes long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Consumer, Services, and Healthcare. Permira employs over 250 people in 15 offices across Europe, North America, and Asia. For more information visit www.permira.com.

About Highland Europe

[Highland Europe](http://www.highlandeurope.com/) invests in exceptional growth-stage software and internet companies. Active in Europe since 2003 as Highland Capital Partners and formally launched in 2012, Highland Europe has raised over €1.8 billion and has invested in companies such as Adjust, AMCS, Camunda, ContentSquare, Featurespace, GetYourGuide, Huel, Jellysmack, Malwarebytes, MatchesFashion, NewVoiceMedia, Nexthink, Spot, Supermetrics, WeTransfer, Wolt and Zwift. Highland's collective history of investments across the US, Europe and China includes 46 IPOs and 19 billion-dollar-plus companies. For more information, please visit <https://www.highlandeurope.com/>.

About Index Ventures

Index Ventures is a London and San Francisco-based international venture capital firm that helps the most ambitious entrepreneurs turn bold ideas into global businesses. Index-backed companies that

are reshaping the world around us include Datadog, Dropbox, Elastic and Slack. www.indexventures.com

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