



FullStory Secures \$100 Million Investment at \$1.8 Billion Valuation to Accelerate Global Growth

Strategic investment, led by Permira, will fuel international expansion and advance Digital Experience Intelligence (DXI) across digital products, websites and mobile applications

ATLANTA – August 4, 2021 – [FullStory](#), the leader in digital experience intelligence (DXI), today announced that it has secured \$103 million in growth capital financing. The oversubscribed Series D round was led by [Permira's growth fund](#), which backs leading tech-enabled and digital businesses, and includes participation from all existing institutional investors, including Kleiner Perkins, GV, Stripes, Dell Technologies Capital, Salesforce Ventures, and Glynn Capital. The funding will be used to expand FullStory's business internationally and to further enhance its award-winning DXI platform, which helps companies build better digital products and experiences across web and mobile channels by providing real-time analytics and insights to product, customer success, engineering, and marketing teams.

As businesses evolve their digital-first strategies, FullStory is designed to meet the increasingly sophisticated digital experience requirements that today's web and mobile users demand. FullStory uniquely combines robust analytics, privacy, security, and collaboration capabilities in a highly scalable DXI platform. By combining quantitative and qualitative data, the FullStory platform uncovers diagnostic insights and identifies opportunities for brands of all sizes to make improvements that grow revenue. This strategic intelligence reveals not only what customers are doing, but why, and is immediately available to business and technical users through easy-to-use dashboards, heatmaps, and visualizations that offer a full picture of the digital experience.

"FullStory customers use our software to perfect their digital experiences, creating customer delight, and driving business value," said FullStory founder and CEO Scott Voigt. "Combining robust behavioral data with powerful machine learning (ML) strategies and heuristics, FullStory surfaces experience-enhancing opportunities that could never be found through traditional analytics, customer feedback, or usability testing. We will continue to aggressively innovate privacy-first platform capabilities that empower global companies to bring a better version of the digital experience to life."

FullStory has experienced tremendous momentum as enterprises increasingly utilize its unique platform to understand, measure, and improve the digital experience. The company has grown its annual recurring revenue by 70%+ year-on-year and has secured key enterprise deals against competitors at industry-leading brands, including Chipotle, FTD, Fidelity, Financial Times, Ocado Group and Peloton. More than 3,100 customers in over 60 countries rely on FullStory to boost customer growth and retention, increase revenue, and improve organizational efficiency. Today, FullStory is live on more sites than its top three closest competitors combined.

"Traditional analytics have been upended by AI- and ML-enabled approaches that can instantly uncover nuanced patterns and anomalies in customer behavior. Leveraging both structured and unstructured data, FullStory has rapidly established itself as the market and technology leader in DXI and is now the fastest-growing company in the category and the de facto system of record for all digital experience data," said Bruce Chizen, Senior Advisor at Permira and former CEO at Adobe, who has joined the FullStory Board.

“We are very excited to partner with the FullStory team as they continue to expand and build a truly extraordinary technology brand that improves the digital experience for all stakeholders,” said Alex Melamud, who led the transaction on behalf of Permira Growth.

With the dramatic acceleration in the digitization of businesses across all industries over the past 18 months, DXI has emerged as a core enterprise competency that enables B2C and B2B companies to address blind spots, friction points, and previously unknown opportunities in the digital experience. According to a Forrester Research survey, 64% of North American analytics and measurement professionals said their firms relied more heavily on real-time insights drawn from user behavior on their websites—up from less than half in 2019.

About FullStory

FullStory's digital experience intelligence platform enables businesses to continuously improve their digital customer experience across sites and apps. The platform proactively surfaces actionable insights from billions of data points, helping thousands of companies, including Fortune 100 companies and the world's most innovative consumer brands, make evidence-based digital improvements that reduce costs and reclaim revenue. The company is headquartered in Atlanta and privately held with backing from Permira, Kleiner Perkins, GV, Stripes, Dell Technologies Capital, Salesforce Ventures, and Glynn Capital. For more information, visit fullstory.com.

About Permira

Permira is a global investment firm that backs successful businesses with growth ambitions. Founded in 1985, the firm advises funds with total committed capital of approximately US\$50bn (€44bn) and makes long-term majority and minority investments. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Consumer, Services and Healthcare. The Permira funds have an extensive track record in tech investing, having invested US \$14.3 billion in 53 companies across enterprise cloud adoption, SaaS, fintech and online marketplaces. Permira employs over 350 people in 15 offices across Europe, North America, and Asia.

The Permira and Permira Growth funds have previously backed and helped scale some of the largest and fastest-growing internet and technology businesses globally, including Genesys, Klarna, G2, Mirakl, Nextthink, Relativity, Informatica, Allegro, and Zwift. For more information, visit www.permira.com.

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