

## CommentSold Accelerates Plans to Democratize Livestream E-Commerce with Investment from Permira

*New Investment Will Accelerate the Live-Selling Platform's Next Phase of Business Growth*

NEW YORK & HUNTSVILLE, Ala., August 18, 2021 – Permira, the global private equity firm which backs leading, scaling, tech-enabled businesses, today announced that it has made a strategic investment in CommentSold, a leading digital commerce solution that enables small and medium-sized retail businesses (SMBs) to unlock sales growth through live and social selling. The company will use the investment to accelerate its next phase of business growth. CEO Brandon Kruse, who has driven CommentSold's rapid expansion over the past four years, will continue to lead the company alongside the existing management team. Previous investor ZMC will exit its position as part of this transaction.

CommentSold is a cloud-based SaaS platform that enables live and social selling across multiple shopping platforms and channels, including social media networks, merchants' own websites and their CommentSold-powered branded mobile apps, which drive nearly 80% of sales. The platform helps retailers optimize business functions such as invoicing, merchandising, inventory management, fulfillment and marketing, enabling them to offer a range of payment options, recommend products, send push notifications, prerecord videos for product demonstrations and offer replays of previously recorded livestreams to shoppers on demand, among other capabilities.

The company currently provides more than 6,000 independent sellers and SMBs with the end-to-end technology, tools and educational support they need to simplify and integrate their retail operations. In the trailing twelve months, CommentSold generated over \$1 billion in gross merchandise value (GMV) and shoppers viewed more than 1 billion minutes of content on the platform. Today, the company has over 12 million registered users.

"Partnering with Permira is the perfect way to kick off our next phase of growth and stay on the leading edge of live selling by ensuring our platform provides everything our customers need to engage shoppers and grow their businesses," said Brandon Kruse, CEO of CommentSold.

"We're very proud of what we've built so far and we're confident that the Permira team's knowledge and expertise in scaling consumer tech businesses will help us unlock our full potential and seize the huge market opportunity in front of us. This investment is a major validation of live selling, our platform and our team, and we're very excited for what's ahead."

CommentSold operates at the forefront of the large and disruptive live-selling market, which is helping democratize e-commerce in line with growing consumption of live media. It serves as an enabler of the creator economy and supports merchants' scaling ambitions. The market has benefitted significantly from the rise of the internet and mobile adoption via social media platforms, creating a more interactive, informative and frictionless shopping experience for consumers. Live selling is wildly popular in China, but is an underpenetrated market in the US, presenting CommentSold with significant growth opportunities in both its core platform offering and additional product and geographical expansion.

David Erlong, Principal at Permira, said, "CommentSold is a disruptive platform enabling livestream e-commerce and powering massive growth of small businesses in the US. Brandon and his team are redefining how live sellers interact and create lasting relationships with their audiences, which is a critical component for live sellers aspiring to supercharge their growth. We admire what the team has achieved already with ZMC's support and look forward to backing CommentSold as it helps a growing number of live sellers realize their goals."

Andrew Vogel, Co-Chief Investment Officer and Managing Partner at ZMC, added, "We thank CommentSold's outstanding management team and employees for their partnership during a

period characterized by dynamic growth and innovation. We remain excited about the company’s future prospects with Permira’s support.”

Evercore is acting as exclusive financial advisor to CommentSold. Lowenstein Sandler LLP acted as legal advisor to CommentSold. Fried Frank acted as legal advisor to Permira.

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**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\$14.3bn 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 funds have previously backed and helped scale some of the largest and fastest-growing software, e-commerce and technology businesses globally, including Genesys, Klarna, Mirakl, Nexthink, Relativity, Informatica, Allegro, Full Truck Alliance, The Knot Worldwide, Boats Group and Zwift. For more information, visit [www.permira.com](http://www.permira.com).

**About CommentSold**

CommentSold provides the complete technology infrastructure retail SMBs need to operate and grow their businesses. The digital platform simplifies inventory and order management, payments, invoicing, labeling, packaging and fulfillment processing for business owners, and enables live and social selling on social media, mobile apps and websites. Retail SMBs can run their entire selling operation on the CommentSold platform, while DTC and larger traditional retailers will soon be able to use the platform to expand from conventional selling channels into live and social selling. The company was named for “comment selling,” which refers to retailers posting on social networks and enabling shoppers to purchase items in real time by typing “sold” in the comments of a post. [Led by entrepreneur Brandon Kruse](#) and based in Huntsville, Alabama, CommentSold currently powers e-commerce operations, including live and social selling, for more than 6,000 companies. For more information, please visit [CommentSold.com](http://CommentSold.com).

**About ZMC**

ZMC is a leading private equity firm comprised of experienced investors and executives that invests in and manages a diverse group of media and communications enterprises. Founded in 2001, ZMC’s investment philosophy centers on operational value creation driven by targeted investment themes, deep sector expertise, and strong partnerships with industry and operating executives. ZMC approaches its investments in collaboration with management teams and has a successful track record of actively adding value to portfolio companies. ZMC is currently investing out of ZMC III, L.P., which closed on \$775 million in commitments. For more information, visit [www.zmclp.com](http://www.zmclp.com).

**Media Contacts**

**For Permira:**

Nina Suter  
 Head of Communications  
 Email: [Nina.suter@permira.com](mailto:Nina.suter@permira.com)

**For CommentSold:**

Berns Communications Group  
 Michael McMullan/Alissa Heumann

[mmcmullan@bcg-pr.com](mailto:mmcmullan@bcg-pr.com) / [aheumann@bcg-pr.com](mailto:aheumann@bcg-pr.com)

**For ZMC:**

Sheila Dharmarajan

Partner, Head of Business Development & Investor Relations

Email: [dharmarajan@zmclp.com](mailto:dharmarajan@zmclp.com)