

AllTrails Raises \$150 Million Investment Led by Permira

Investment will further the company's market leadership in the outdoor activity sector

SAN FRANCISCO, Nov. 17, 2021 -- [AllTrails](#), the most trusted and used digital guide to the outdoors, today announced that it has raised \$150 million from the [growth fund](#) of global private equity firm [Permira](#), which backs leading tech-enabled and digital businesses. As part of the transaction, [Spectrum Equity](#) will remain the company's majority shareholder. The investment will accelerate the company's product development and international expansion, ultimately helping more people connect to the outdoors.

AllTrails is home to the largest collection of digital trail guides, with over 300,000 hiking, running, and mountain biking trails worldwide, and a community of over 30 million outdoor enthusiasts. The platform helps users find and explore new trails, connect to routes best suited for their unique needs, and get outdoors with the peace of mind provided by navigation tools, as well as reviews and photos from other AllTrails users. With AllTrails, people of all skill levels can discover, record, and share their outdoor experiences.

"AllTrails was built on the underlying principle that people and communities are happier and healthier when they spend time outside," said Ron Schneidermann, CEO of AllTrails. "We use technology to democratize access and empower people to experience the physical, mental, and emotional health benefits that are only found in nature. This investment validates our approach to doing well by doing good, and we're excited to partner with Permira and Spectrum Equity to bring our platform to more people around the world."

After a breakout year in 2020, AllTrails continues to demonstrate record-breaking performance as more people look to embrace time in nature as part of a healthy lifestyle. The AllTrails app has been downloaded more than 40 million times and boasts trail coverage in 190 countries, 30 territories, and on all 7 continents, making it the most recognized digital brand and category-leader in the outdoor activity sector.

Bruce Chizen, Senior Advisor to Permira and former CEO of Adobe, said: "AllTrails has spent a decade building the necessary content to become the definitive platform for people seeking to explore the outdoors. We are thrilled to be backing Ron and partnering again with Spectrum Equity and Tim Sullivan." With the transaction, Bruce will join Tim Sullivan, former CEO of Ancestry, and Gretchen Howard, COO of Robinhood, on the AllTrails board of directors.

"AllTrails' vibrant community of users has been driving the company's tremendous growth," said Ben Spero, Managing Director at Spectrum Equity and a member of the AllTrails board of directors. "We're excited to partner with Permira to build on this momentum and expand the world's leading digital community for the outdoors."

About AllTrails

AllTrails is the most trusted and used outdoors platform in the world. We help people explore the outdoors with hand-curated trail maps along with photos, reviews, and user recordings crowdsourced from our community of millions of registered hikers, mountain bikers, and trail runners in over 200 countries and territories. AllTrails is frequently ranked as a top-5 Health and Fitness app and has been downloaded by over 40 million people worldwide.

For more information on AllTrails or the AllTrails iOS or Android mobile app please contact press@alltrails.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 \$15.9 billion in 58 companies across enterprise cloud adoption, SaaS, fintech and online marketplaces. Permira employs over 350 people in 15 offices across Europe, North America, and Asia.

Permira's growth strategy is to back disruptive and market leading companies as they scale to the next level. 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 Zwift, CommentSold, Klarna, Boats Group, Mirakl, Minted, Catawiki and The Knot Worldwide. For more information, visit www.permira.com.

About Spectrum Equity

Spectrum Equity is a leading growth equity firm providing capital and strategic support to innovative companies in the information economy. For over 25 years, the firm has partnered with exceptional entrepreneurs and management teams to build long-term value in market-leading internet-enabled software and information services companies. Representative investments include Ancestry, Definitive Healthcare, GoodRx, Grubhub, Everly Health, Lucid Software, Lynda.com, SurveyMonkey, The Knot Worldwide, Verafin, and more. For more information, including a complete list of portfolio investments, please visit spectrumequity.com.

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