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Vertice raises \$50 million Series C to simplify procurement

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Lakestar leads round with participation from existing investors Bessemer Venture Partners and 83North

Vertice, the spend optimization platform, today announced \$50 million in Series C funding led by Lakestar. This investment brings the total raised to over \$100 million. Additional participants include Perpetual Growth and CF Private Equity, alongside existing investors Bessemer Venture Partners and 83North.

This oversubscribed round is the latest milestone in Vertice's 2.5 year growth journey, exponentially scaling its worldwide revenue and customer base whilst maintaining best in class capital efficiency. The company has grown revenue 13x over the past 2 years. The Series C investment will further accelerate Vertice's mission to create the go-to unified backbone for modern procurement teams. In 2025, Vertice will open several new regional offices and drive product development by tripling its engineering team. New automated product capabilities and integrations will help enterprise procurement and finance teams improve visibility, streamline processes, reduce costs, and make better decisions.

Procurement teams struggle every day with opaque approval processes, rising prices, compliance threats and a lack of clarity over best pricing. The market's current response is disparate and disconnected point solutions, including procurement workflow builders, contract negotiation, benchmarking data and SaaS spend optimization. Vertice has seized a recognised leadership position in procuretech by delivering all of this within a single, unified platform.

Vertice offers fully customizable procurement workflows that deliver AI-supported insights into spend optimization, usage and risk management directly within the workflow itself. These insights are based on Vertice's negotiation experience across \$3.4bn of SaaS and cloud spend on behalf of hundreds of enterprise customers globally, plus the unmatched benchmarking data Vertice has on 16,000+ software vendors. Vertice workflows have consistently more than halved purchasing cycles, curtailed maverick spending, while reducing SaaS and cloud costs by as much as 30%.

"We created our own unfair advantage," commented **Roy Tuvey, Founder and CEO at Vertice**. "After spending two years perfecting our SaaS and cloud spend optimization, achieving product-market fit and taking market share from established players, we've brought all of our data and insights directly into the workflow experience. All employees can now initiate any purchase, quickly, transparently and at the best price, while procurement can fully customize the workflows to their needs and embed granular approvals."

Vertice's proposition has been eagerly adopted by hundreds of finance and procurement leaders including the teams at ASML, Euronext, Grant Thornton, and Santander. In the last 12 months, Vertice has significantly grown its enterprise customers in the US, EMEA and APAC - the only spend optimization platform to have significant presence and customer base in all three regions.

Stephen Day, CPO at Kantar and a member of Vertice's Advisory Board, commented, "The curse and the blessing of procurement is that it is the only business process that any employee could perform - with or without authorization. Control and visibility of every purchase therefore becomes essential, but it can be painfully difficult when data and intelligence is disparate. Unifying these data sources and processes into a single platform that is built with the stakeholder experience in mind, as much as for procurement leaders, solves so many challenges - and is a huge opportunity for Vertice."

Georgia Watson, Partner at Lakestar, said "Vertice has consistently demonstrated its ability to execute, innovate, and drive key growth metrics year after year, all at scale. We firmly believe there is no organization better positioned to become the unified platform of choice for the modern procurement team."

Vertice was founded by serial entrepreneurs Roy and Eldar Tuvey. The brothers have two decades of experience running enterprise SaaS companies, most notably founding ScanSafe and Wandera, which exited for \$200 million (Cisco) and \$400 million (JAMF).

About Vertice:

Vertice is the spend optimization platform enabling businesses to simplify their procurement workflows, gain granular control and visibility of their spend, and realize cost savings of as much as 30%. Vertice manages \$3.4 billion in spend worldwide for hundreds of enterprise customers in over 30 countries and is headquartered in London with additional offices in New York, Sydney, Brno and Johannesburg. Learn more at www.vertice.one.

About Lakestar

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press@vertice.one Lakestar is one of the leading pan-European venture capital firms. Lakestar's mission is to find, fund and grow

disruptive businesses that are enabled by technology and founded by exceptional entrepreneurs in Europe and beyond. Founded by Klaus Hommels in 2012, Lakestar manages an aggregated volume of over €2bn across four early stage funds and two growth funds. The team actively advises and supports portfolio companies in marketing, recruitment, technology, product development and regulatory insight, accompanying founders from seed to early stage, growth stage or exit. Lakestar currently has the privilege of holding investments in Aleph Alpha, Auterion, Blockchain, Builder.ai, Colossyan, GetYourGuide, HomeToGo, IsarAerospace, Neko Health, Revolut, sennder and Terra Quantum to name a few. A long-standing champion for Europe's digital sovereignty, Lakestar has a presence in London, Berlin and Zurich with a team of 40 talented individuals from 18 countries. Visit us on LinkedIn and our website www.lakestar.com

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