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BloomReach Raises $25 Million; Series C Led By New Enterprise Associates

NEA views big data applications as the next big market in Software as a Service

MOUNTAIN VIEW, CALIF. – October 18, 2012 – BloomReach, creators of big data marketing applications, today announced $25 million in Series C funding, led by New Enterprise Associates (NEA). Existing investors, including Lightspeed Venture Partners and Bain Capital, also participated in the third round, bringing BloomReach's total funding to $41 million to date. BloomReach plans to double its investment in sales and marketing and triple its R&D investment to create big data applications beyond search for every online marketing channel including mobile, social and video.

"By empowering companies to channel the morass of Internet data into sales conversions and revenue growth, big data applications are the natural evolution of the Software as a Service (SaaS) model," said NEA general partner Scott Sandell. "The next wave of SaaS leaders will combine the delivery-model benefits of cloud with web-scale data and machine-learning technologies. NEA's investment in BloomReach builds on our long history of partnering with disruptive SaaS companies like Salesforce.com, WebEx and Workday. In harnessing the potential of big data to revolutionize SaaS, BloomReach is an example of what's possible."

"We're betting that the fastest-growing BDAs will focus on the frontline of business to increase revenues and market share for companies. Many CMO's annual budgets are larger than an enterprise IT organization's budget today, so we're following the money and betting on BloomReach," said Sandell.

BloomReach's big data applications connect marketers and consumers by interpreting web content and predicting online demand, and then they automatically adapt web pages to present the content that makes the page most relevant to the broadest range of demand for products or services. BloomReach represents a fundamental shift in how marketers attract and acquire customers: using big data, natural language processing and machine learning.

"BloomReach provides marketers with the power, scope and action on data insights from the entire Internet without requiring manual intervention," said Target.com veteran and Managing Partner Ovative/group Dale Nitschke. "With BloomReach, marketers can focus their resources on content development and creative strategy, letting machines maximize the reach and impact of their businesses' content. It has created a compounding effect for big brands' online marketing effectiveness over time for companies such as Bellacor and Pottery Barn."

On average, BloomReach generates a 92 percent lift year on year in non-branded, natural search traffic and improves paid search profitability by up to 50 percent by making the user experience as relevant as possible to consumers' intent.

"The future belongs to marketers that extract the maximum impact from the content they continuously create. BloomReach delivers the most relevant content at the right moment and drives brand awareness. It adjusts and learns as the Internet grows and consumer demand shifts." said Raj De Datta, CEO and co-founder of BloomReach. "BloomReach's power and magic lies in the creation of a compound marketing effect. Just like money in a compound-interest account, the longer BloomReach is operating in a business, the better we perform to achieve superior user experiences and meet business objectives."

BloomReach has experienced rapid success since emerging from stealth mode in February 2012. From 2011 to 2012, every metric at BloomReach tripled: revenue increases, team and customer base growth and the number of pages BloomReached. In a short time frame, BloomReach has built a premier roster of customers, including Neiman Marcus, Williams-Sonoma and Bellacor. Its current user base spans retail, travel and real estate and includes three of *Internet Retailers'* list of top 10 companies.

"Since implementing BloomSearch in 2009, Bellacor created a more relevant user experience that drove more than 200 percent growth in natural search traffic," said Chris Fowler, director of marketing for Bellacor. "The big problems that BloomReach solves are very complex and require specialized knowledge, sophistication and scalable technology. We plan to boost our success with more big data applications from BloomReach."

BloomReach has been awarded multiple industry honors, including being selected a 2012 "Red Herring top 100 North America start-up" and it earned a silver Stevie award in the new product or service of the year in the software cloud platform category.

About BloomReach
BloomReach's big data marketing applications maximize revenues – attracting unmet demand and creating better user experiences by making the most relevant products and services easier to find.

BloomReach's signature technology, the Web Relevance Engine (WRE), analyzes consumer interactions across the web and semantically interprets content on more than one billion web pages daily. The cloud applications powered by the WRE dynamically adapt websites to capture existing consumer demand across search, social and advertising channels - driving relevance and significant incremental revenues across a large customer base including the retail, travel, education, financial and listings industries.

The BloomReach team, comprised of leaders in machine learning, large-scale systems science, big data and search from companies like Google, Cisco and Facebook; is dedicated to delivering relevant results to customers across channels in a myriad of industries. BloomReach is headquartered in Mountain View, CA and is backed by investment firms New Enterprise Associates, Bain Capital Ventures and Lightspeed Ventures. For more information, please visit www.bloomreach.com.

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