Conexiom Marks Another Record Year of Growth Driven by Increased Global Demand for Trade Document Automation

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Launch of Trade Document Automation platform leads to record growth across AP, Supply Chain and Sales Order Automation

VANCOUVER, British Columbia — Conexiom, the leading provider of sales order, supply chain and AP invoice automation solutions, today announced a record growth year in customer retention, new customers, and record bookings, supported by an increase its platform growth globally and a $130 million investment into the company.

“2021 was another record-breaking year for us. We doubled our new bookings growth year-over-year, while maintaining our existing customers at a best-in-class rate. Our customer NPS and employee NPS are well ahead of industry benchmarks,” said Ray Grady, CEO of Conexiom. “As we look back at our 2021 performance, we are proud of the growth that we have achieved this year. By listening to our clients and consulting on their needs, we have been incredibly fortunate to be entering 2022 in a solid financial position, allowing us to lead the way in what’s next for sales order, supply chain and invoice automation solutions.”

In September 2021, Conexiom received a $130 million growth investment from Warburg Pincus, a leading global growth investor, joining existing investors Luminate Capital and ICONIQ Growth. The investment allowed Conexiom accelerate product innovation to meet growing market demand, as reflected in the company’s strong 2021 growth and key milestones throughout the year.

Industry-leading manufacturers and distributors, such as Southern Glazers, IMI, and Cummins, joined Conexiom’s automation platform in 2021 to improve their ability to deliver orders on time, accurately and in full for customers, gain added visibility in supply chain issues, automating key AP functions, while freeing its staff up to solve problems and ultimately deliver a differentiated customer experience.

Conexiom is on a mission to eliminate the expensive, time-consuming, and error-prone manual processing across a number of transactions across Sales, Supply Chain and Finance. Companies large and small require an automation platform like Conexiom’s to eliminate manual entry and approvals in the document capture process, and to transform complex, unstructured data into touchless, structured data that is 100% accurate and delivered seamlessly into the customer’s ERP.

“Conexiom is the only provider in the crowded automation space that can deliver a truly touchless outcome for its customers. Anyone can extract data, the magic happens when you can account for all of the business logic, look ups and cross referencing that is unique to our customers and their trading partners and to do it at scale,” added Grady. “2021 was a unique and rewarding year for Conexiom as we partnered with wholesale distributors and manufacturers worldwide, despite a challenging year with an evolving pandemic. We believe our growth underscores the impact a purpose-built automation platform can have on a company’s top and bottom line, as well as the experience delivered to customers.”

Overall, the Conexiom team almost doubled in size in 2021, with continued expansion and growth plans underway for 2022. One key area of expansion in 2021 was upgrading and enhancing the company’s initial investments in machine learning. “We believe advanced machine learning models will allow us to expand our competitive moat while allow the business to deliver faster time to value for its customer,” said Hyunzoo Chai, Senior Director of Data Science, Conexiom.

In October 2021, Conexiom released a new, combined product with Celonis, one of the fastest growing B2B SaaS companies in the world. This combined offering creates a single solution for companies to mine, automate and optimize their order management process. Alex Rinke, co-CEO and co-founder of Celonis noted of the partnership, “Our work together will supercharge how customers use data to execute their order management processes.”

“The biggest takeaway from 2021 is that the automation of key, manual transactions such as invoices and orders is now a must have service. Companies have the added pressure of constrained labor markets and a congested supply chain. The winners will be those who automate away inefficiencies and free their people up to better serve their customers. We are prepared to meet this demand and provide

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the most innovative products and services in automation software," Grady concluded.

For more information about Conexiom, visit Conexiom.com.

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About Conexiom

Conexiom's trade document automation platform eliminates the need for people to manual entry and approval mission critical documents including sales orders, AP invoices, Advanced Ship Notices and Order Acknowledgments by transforming complex data into 100% accurate, touchless transactions, delivered seamlessly into the ERP. Conexiom does this for manufactures and distributors large and small across North America, UK, Germany and the rest of Western Europe. Conexiom is based in Vancouver, British Columbia, and has offices in Kitchener, Ontario; London, England; and Chicago, Illinois. For more information, visit Conexiom.com.

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