DueDil announces record sales and significant plans to scale team

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Q1 2016 sales up 47% year-on-year to new record

Company to increase headcount by 53% by Dec 2016

DueDil, the data intelligence company that gives businesses a platform to identify opportunities and manage risk, today announces its most successful sales quarter ever as the company continues to scale.

In Q1 2016, DueDil sales hit a new record, up 47% year-on-year, with new customers including Credit Suisse, WeWork and Savills PLC. March 2016 was also the company's best ever month for sales, up 130% on-year.

The figures follow the decision taken by DueDil in February 2015 to focus its sales efforts on enterprise customers, moving away from its previous freemium model. Enterprise sales in full-year 2015 increased 160% on 2014 figures.

DueDil Co-founder and CEO Damian Kimmelman said: “We are proving that DueDil helps our users find new customers and avoid risks when working with other businesses, enabling them to generate substantial returns on their investment. These figures demonstrate that more and more companies appreciate the value of DueDil and show that we are well on the way to becoming the next global fintech success.”

DueDil will build on the sales figures by increasing headcount to 120 by the end of 2016, up 53% from Q1 2016. The company has also brought in new leadership, with Nick Noyer joining in Q1 as VP of Marketing. Noyer was previously Director of EMEA Marketing and International Strategy at Box, and he will lead DueDil's marketing efforts as its solution continues to be adopted across enterprises and in new markets.

DueDil now plans to grow its sales team further through the creation of an Inside Sales team, which will focus on creating partnerships with small and medium-sized business. It will also continue to build its customer success team, which works to support successful adoption and usage of DueDil at companies who already use the tool.

Mr. Kimmelman said: “There is a clear market for our product, and we have supported that demand by building an exceptional sales team that has successfully secured high-profile enterprise clients. We will now grow that team further, making sure that we are offering as many potential customers the benefit of making data-informed decisions by using DueDil.”

In Q1, DueDil also launched DueDil Connect, a new feature that transforms how teams can find key business leaders and contacts by linking their networks together with comprehensive company information. The company plans to launch several new features in the rest of 2016 that will incorporate new datasets and provide additional functionality to the DueDil tool.

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About DueDil

From due diligence to deal prospecting, DueDil helps businesses make data-informed decisions.

DueDil is an online tool that combines comprehensive sources of company information to uncover business opportunities and understand risks. Unlike traditional information suppliers, DueDil provides a unified platform for teams across a business to contextualise and navigate the relationships between sets of data.

As a result, over 175,000 businesses use DueDil to find information about the companies they deal with and the people who run them.

DueDil was founded in 2011 to provide companies with better information about other businesses. It is

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now one of the largest sources of company information in Europe.

Based in London, DueDil has raised nearly $30m from respected investors in the US and UK, including Oak Investment Partners, Passion Capital and Notion Capital.
http://www.duedil.com

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