

Maven invests in technology company Zing

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Zing is set to capitalise on the move to cloud based communications and its accredited partnership with Twilio

Maven Capital Partners ("Maven"), one of the UK's most active private equity managers, has invested an undisclosed amount in **Zing Dev Limited** ("Zing"), a technology services business.

Zing is a specialist implementation partner for **Twilio**, a market-leading cloud communication platform. As one of a small number of accredited implementation partners across Europe, the Middle East and Africa, Zing offers consultancy and managed services for Twilio's fully programmable cloud-based contact centre software.

Zing builds and implements contact centre solutions, helping clients to improve customer communication and engagement, but also to enable more flexible working and increased efficiency. It is on a mission to put contact centres at the heart of customer engagement and to deliver on the promise that technology can enable an extraordinary customer experience.

The funding from Maven will enable Zing to capitalise on significant growth opportunities in the Communications Platform as a Service (CPaaS) market, which is expected to be worth \$17.2 billion globally by 2023. Growth is driven by the increasing use of technologies including autonomous devices, SaaS technologies and AI analytics in strategic, development and procurement services. Digital transformation is a critical part of business' strategy and cloud-based communications is often at the heart of new technologies.

Zing was spun-out of CRM provider Prospect earlier this year and will benefit from the experience of serial entrepreneur Julian Hucker, founder of messaging services business Esendex who was appointed as CEO.

Tom Purkis, Partner at Maven said: "We see huge potential in Zing's business model, initial success in the market and strong partnership with Twilio. Following our initial investment in Prospect, we see this as a growth opportunity in what is clearly going to soon become an essential communications technology for thousands of businesses."

Julian Hucker, CEO at Zing added: "There's a massive opportunity, and actually an imperative, for organisations to join up their customer communications and enhance the overall experience. With investment from Maven, we can accelerate our plans to support all kinds of businesses, many of whom are keen to move contact centre communications to the cloud and deliver on the promise that technology can offer."

About Maven Capital Partners UK LLP www.mavencp.com

Maven Capital Partners UK LLP (Maven) is an independent private equity house focused on the provision of flexible equity and debt funding for UK SMEs, and one of the most active managers in the UK having invested over £500 million in British businesses since 2009.

Headquartered in Glasgow, and with eleven offices throughout the UK, Maven has over 90 investment and support professionals providing a truly nationwide coverage. Maven has £660 million funds under management and ready to invest, and manages assets for a variety of client funds, including Venture Capital Trusts, UK regional fund mandates, and Maven Investor Partners, a syndicate of institutional, family office and experienced investors.

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