

Redbooth Raises \$11M Series B and Signs OEM Deal for CA Technologies to License Its Real-Time Enterprise Collaboration Platform

Company Sees Market Share Grow as Enterprises Increasingly Displace High-Cost Legacy Applications Like Microsoft SharePoint and Disjointed SMB Point Solutions

Redwood City, CA -- November 18, 2014 -- [Redbooth](#), the enterprise real-time collaboration software company, today announced it has secured an \$11 million Series B round, bringing total funding to \$17.5 million. Investment was led by Menlo Park-based VC firm [Altpoint Ventures](#), and [Avalon Ventures](#). Redbooth has gained significant traction with enterprise customers, including GE, Avis, US Airways, Dell, Warner Bros., Novartis, and more who seek the benefits of a single, integrated platform offering all applications required for teams to get work done. This includes a recent release of Redbooth enterprise chat which has contributed to a 6x increase in user engagement since its launch last month.

Redbooth has also signed an OEM agreement with [CA Technologies](#) to license Redbooth's solutions to include as part of its product suites.

"Enterprises are demanding migration away from legacy applications as well as disjointed collections of SMB-oriented point solutions, which lack integration," said Dan Schoenbaum, CEO of Redbooth. "Our success comes from customers who require secure, enterprise-grade solutions -- especially as they displace SharePoint, due to lack of integration and flexibility coupled with high overhead and customization requirements."

Redbooth is the only real-time platform for enterprise communication and collaboration accessible across desktop and mobile devices. Offering task management, 1:1 and team chat, screen sharing, file storage, and instant HD videoconferencing in one platform that is integrated with leading cloud applications, customers experience dramatically increased productivity as a result of using a single platform.

"While social media companies are now looking to enter the productivity space while it's hot, Redbooth has already been a strong presence among enterprises, and is now poised to lead this rapidly growing market," said Rich Levandov, from Avalon Ventures, whose investments include Zynga, Skycatch, Clouding, AeroFS, and Conjur. "We invested in Redbooth because of their maturity and vision for innovation, as they have leapfrogged over other more consumer-based options, and focus directly on the actual workflow and security needs of Fortune 500 companies."

Redbooth's collaboration platform integrates with existing cloud drives and leading business applications, such as Box, Dropbox, Zendesk, Evernote, Okta, and Microsoft products such as Office 365, MS-Project and Sharepoint – offering a single place for all team collaboration and communication.

“We are excited to enter into the enterprise collaboration market with a company that has proven its ability to gain traction with companies well known for leading their industries,” explained Vadim Tarasov, Managing Director at Altpoint Ventures. “With its current success and roadmap for innovation and growth, we feel that Redbooth is well positioned to continue to shape this space, and be a transformative force for the way companies improve their workflow.”

With this Series B investment, Redbooth will expand operations, development, sales channels, and support teams to broaden deployments of cloud and behind-the-firewall on-premise solutions among new and existing Fortune 500 clients.

Half a million teams from over 6,000 companies across 100 countries rely on Redbooth to get more work done every day. Redbooth is available as a hosted SaaS for small and medium businesses, or on-premises for enterprises, scalable to meet team and company requirements. The Redbooth mobile app can also be found on [the Apple App Store](#) for iOS and an on [Google Play](#) for Android.

About Redbooth

Redbooth is a collaboration and communication platform that provides the best single place for teams and companies to collaborate and get work done. Accessible on desktop as well as iOS and Android mobile devices, Redbooth links both live and historical conversations directly to project tasks. Redbooth is used by companies across the globe including Al Jazeera, Apple, AT&T, Avis, BBC, Canal+, Cisco, Discount Tire, Deutsche Telekom, Duke University, Ebay, Harvard University, Intuit, Novartis, Spotify, Subaru, ReMax and Volkswagen Audi. Founded in Barcelona in 2008, the company is privately held and headquartered in Redwood City, California. For more information about Redbooth and a free trial, visit www.redbooth.com.

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