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## TAULIA STARTS 2015 WITH AN ADDITIONAL \$15M IN FUNDING



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What's Next In Payments®

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While B2C payments players often snap up most of the headlines, B2B players are often lurking in the background, gaining ground, and quietly innovating away, though often in a less flashy manner. Taulia is one such quiet payments player that steadily gained ground pursuing its core mission of modifying how businesses pay each other, and changing how suppliers settle invoices.

Founded in San Francisco in 2009, 2014 was a bang up year for Taulia. It doubled its employee base to 200, expanded into the health care, manufacturing and technology verticals and grew its supplier network 186 percent. Taulia also managed to close \$40 million in Series D financing on a new CFO, Silicon Valley finance veteran Rik Thorbecke.

All while maintaining a 100 percent customer retention rate.

"I'm very happy," Taulia CEO and co-founder Bertram Meyer told PYMNTS in a recent interview.

And about to get even happier.

Today (Jan. 21), Taulia is announcing that it is adding about \$15 million in raised funds to the \$40 million they took in last year.

"When we wrapped that series D round late last summer, we just went back to work. But then it turned out there was still a lot of unsatisfied interest out there," Meyer explained.

Which led Taulia to U.K.-based investor Zouk Capital, who kicked the \$15 million in funding Taulia is announcing today.

"We see tremendous growth and potential in the SaaS enterprise space, and particularly in organizations that provide significant value to their customers," says Samer Salty, CEO of Zouk Capital in a released statement. "This is the case for Taulia, whose business model and market traction are unprecedented. Taulia is also a great example of a company that delivers clear resource efficiencies – core to our investment thesis – and works to help Taulia build on its incredible momentum."

From Taulia's perspective, Meyer said, the chance to work with Zouk was a logical move, especially given the firm's strong commitment to sustainability and environmentalism which works directly in line with Taulia's desire to save more trees by making fewer invoices from paper.

"We are not just a predominant player in supplier finance but also getting stronger and stronger on the e-invoicing side," Meyer said. "It is a combination that brings a lot of process efficiencies to buyers and suppliers and making financing flow, that combination is really our value proposition."

Given Meyer's assessment that Taulia was not yet viewed in the market as a "strong and credible e-invoicing player," Zouk was able to fill that gap.

Growing quickly and now increasingly well capitalized, Taulia's primary goal remains what it was when the company started out six years ago: to change the way the buyer-supplier financing relationship is managed.

"We think it's perfectly illogical that around the world and everywhere it's completely customary and accepted that it's always the supplier who gets paid 60 days later, on average. Sometimes it's 90 days. Sometimes you find out on day 60 they didn't get your invoice, and then you wait 120 days."

The illogically managed flow of money leaves suppliers routinely facing cash flow problems that are not easily solved – particularly for small and medium sized businesses without easy or cheap access to credit – which benefits no one.

"In the face of huge asymmetries, sometimes the buyer is a million times larger than the supplier, and the cost of capital of the buyer is smaller than the cost of capital for the supplier, it doesn't make sense that the smaller entity funds the larger and more liquid and more creditworthy entity and that's what we're fixing."

By allowing a platform for dynamic discounting, suppliers can get paid faster, buyers enjoy a discount on their goods and commerce flows more smoothly – which is the essential case Taulia makes to all of its potential users.

"We turn this age old problem into a win-win."

With a \$15 million pick-up, Taulia begins 2015 with some momentum, which its CEO is determined to sustain. Part of that will be an expansion of the company's 2014-launched enhanced financing option for buyers.

"We give the buyer the change to leverage their own cash or leverage the cash of our funders. This kicked off in 2014, and we have seen a lot of interest in using it," Meyer explained. "But this is really going to make a difference this year when we build that out at scale and we look forward to seeing new customers join that program."

The company is also looking to expand its R&D to the next generation of productions.

"There's lots for us to do," Meyer noted.

And, past expanding its product offerings, Taulia is also looking to grow its international footprint, since the majority of its clients today are in North America or Europe. Going forward that will mean more boots on the ground in Europe, and an office opening in Asia in late 2015.

In six years Taulia has expanded across the globe and raised about \$80 million. Going forward, it has set the goals for itself of changing the buyer-supplier relationship and building a more efficient B2B marketplace.

Tough nuts to crack, but then, so far Taulia has shown itself to be good at doing just that.

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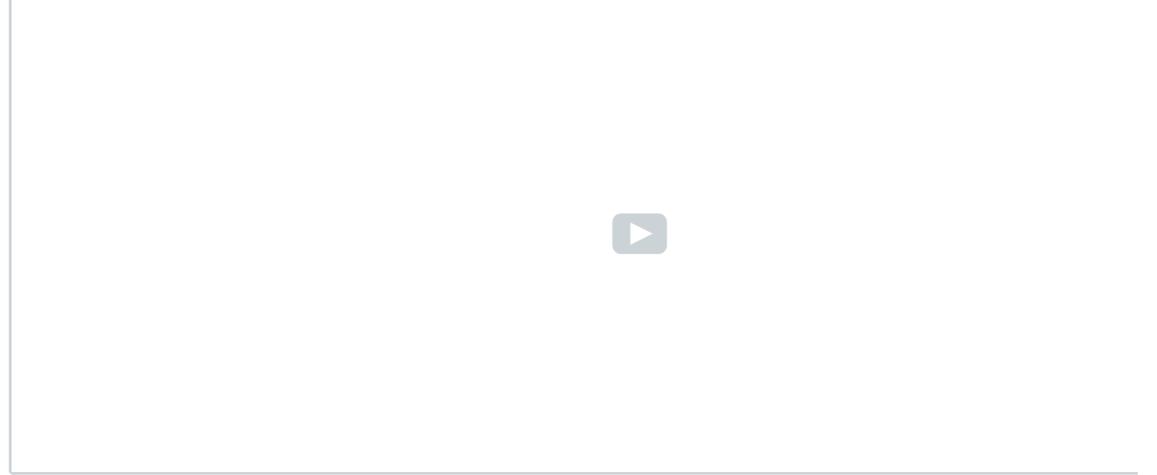


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Mike Hewitt · 7 hours ago

Interesting to see Bertram Meyer's comments on the importance of SCf to the business at this European supply chain finance ever



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