

Press Release

NEXT EXIT FOR EARLYBIRD: ASTUTE SOLUTIONS ACQUIRES SOCIALBAKERS

- Earlybird has been supporting the Prague-based start-up since its first seed funding in 2011
- The two industry leaders, Astute Solutions and Socialbakers, are joining forces to provide a unified omnichannel platform for customer experience management
- As one of the most active VCs in Europe, Earlybird is now realizing its third significant exit in 2020, in addition to numerous financing rounds

Munich/Prague/Columbus, September 9th, 2020 – [Earlybird Venture Capital](#) is selling its stake in social media marketing platform Socialbakers, to the customer engagement platform, Astute Solutions. This move combines the capabilities of [Socialbakers](#) and [Astute Solutions](#) to provide a unified omnichannel platform for customer experience management and AI-driven insights for global brands.

Earlybird was the largest VC investor in Socialbakers. Socialbakers marks Earlybird's third significant exit in 2020 – following the record trade sale of Peak to Zynga, and the exit from the Turkish furniture marketplace, Vivense. Astute Solutions has been part of the Audax Private Equity Group since 2019, which includes over 130 platform companies and more than 850 add-on acquisitions.

Socialbakers' AI-powered social media marketing platform helps more than 2,500 enterprise and mid-market brands around the world to transform their social media activities into measurable business results and to reach and engage audiences across social media channels via one unified platform. For this purpose, Socialbakers has developed an algorithm that works with the largest data set in the industry. By combining the strengths of Socialbakers and Astute Solutions, global brands will now have a unified omnichannel platform for marketing and customer care, responding to a growing demand for integrated solutions. As a leading seed investor, Earlybird has been supporting the company led by CEO Yuval Ben-Itzhak since 2011.

"With the Socialbakers' team, Yuval Ben-Itzhak and the company founders created a truly impressive success story. Today, Socialbakers has a strong reputation and a significant product offering. As a long-standing investor, we're proud to have accompanied Socialbakers throughout this amazing journey. It proves to us the value of consistently investing in and supporting promising start-ups both operationally and strategically, assisting them with our own entrepreneurial experience. Socialbakers was one of the first companies to recognize the value of social media marketing – when the right metrics and data are made visible and evaluated systematically and across all social media channels. Based on this, the team has developed one of the most innovative social media marketing platforms worldwide," explains Fabian Heilemann, Partner at Earlybird and founder and CEO of DailyDeal, the B2C Internet company sold to Google in 2015.

"Today more than ever, consumers are demanding an outstanding omnichannel customer experience from brands. That is driving savvy brands to look for a unified platform to manage the customer journey across all touchpoints," said Yuval Ben-Itzhak, CEO at Socialbakers. "From now on, we will offer brands a unified platform that they can use to deliver a best-in-class customer experience. Therefore, the support that the Earlybird team has given us since the early days has played an invaluable role in the scaling-up of our business. Today we are poised to take our business to the next level, as we bring to the market a best-in-class customer experience management platform to delight brands and their customers."

Roland Manger, Founder and Partner at Earlybird, adds: "We are pleased to have achieved another major exit in 2020. The fact that all three exits are from companies with Eastern European roots reveals how vibrant the tech ecosystem there has become over the last couple of years. It also adds to our track record

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which includes great developments for our portfolio companies and their successful investment rounds in recent months - notably with UiPath, N26, Hazelcast and Sennder."

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with a focus on digital technologies in Eastern and Western Europe as well as healthcare technologies. With over EUR 1.5 billion under management, seven IPOs and 26 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

For further information: www.earlybird.com, Twitter: www.twitter.com/EarlybirdVC, LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: <https://www.facebook.com/EarlybirdVC>

About Socialbakers

Socialbakers is the trusted social media management partner to thousands of enterprise brands and SMBs. Leveraging the largest social media data-set in the industry, Socialbakers' AI-powered social media marketing suite helps brands large and small ensure their investment in social media is delivering measurable business outcomes.

With over 2,500 clients across 100 countries, Socialbakers is the leading social media management platform, tracking 10 million social profiles across all major social platforms including Facebook, Instagram, Twitter, YouTube, LinkedIn, Pinterest, and VK.com. Socialbakers has been a Facebook Marketing Partner since 2011, a Pinterest Marketing Partner since 2017 and a LinkedIn Marketing Partner since 2017.

For more information, visit www.socialbakers.com.

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