

Neocase Software, HR digitalization SaaS platform, raises €6 million round to foster its international growth during the Covid19 crisis

Paris, May 13th 2020. Neocase Software, a global HR service management platform vendor, announces a new €6 million fundraising round led by Entrepreneur Venture, alongside Sofiouest, the management team and historical shareholder Iris Capital.

This fundraising will allow Neocase Software to boost its R&D and sales programs, to expand beyond large enterprise clients to now also serve mid-market companies and to accelerate its international development, including in Germany and the Nordics.

The SaaS company now had a growth of 22% in 2019 and targets more than 20% in 2020 despite the Covid19 crisis.

Neocase Software opens its HR digitalization service to medium size companies in new regions

A leading provider of HR service management for nearly two decades, Neocase Software has spread its offer and team in key regions to address large companies' needs. With offices and teams in Paris (where the company is headquartered), London, Amsterdam and Boston, Neocase Software is now reinforcing its offer and footprint in the DACH region as well as the Nordics, where the company already serves clients in the automotive, security and financial services industries.

Neocase Software will also foster its R&D and sales teams, to develop and attract midsize companies, as the HR digitalization offer was originally developed to increase efficiency for companies employing over 10,000 employees with remote HR needs.

The company will use the funds to fuel its expansion and help smaller structures by making its offer available for organisations of 1,500 employees and more, allowing HR services in these businesses to digitalise and soften their workload with an HR Ready© platform.

This new development will be supported by a strong network of partners composed of Software Companies such as Workday, Talentsoft, CoreHR and Services Companies such as CGI, TCS, Sopra Steria...

Neocase Software serves today more than 150 clients worldwide operating in 180 countries, directly and through integrators. Its client references include Société Générale, Air France, Cap Gemini, Thales, WorldBank, Peugeot-Opel, Axa, Sandvik, UCB, Penn State University, Harrods, United Health Service, MGM Resorts, AG2R La Mondiale.

Digitalizing HR services to allow professionals to focus their attention on key roles rather than ticket management.

Companies of all sizes have been faced with serious HR challenges recently: high-speed remote work normalisation, paperwork digitalisation, employees with personal situations, part-time management, etc. Their daily jobs have been shaken and their workload, especially towards remote employees, has increased and diverted in unprecedented ways.

HR service management is now in high need of efficiency and improvement for the HR professionals who are eager to focus their attention at work on career development, recruitment, projects managements rather than ticket processes. Neocase Software allows them to digitalize many day-to-day tasks with a digital platform accessible anywhere and everywhere for all employees at distance, relying on a solid AI-based Talents and Employees management platform, leveraged by Big Data to ensure a personalized experience and answer to every request.

Neocase Software CEO Didier Moscatelli said: *"Neocase Software is a global expert for HR services helping global structure digitalise their employees-HR communications across large organisations HR digitalization is now a "must have " and our 15 year of experience in HR systems is key to enable the companies to strengthen their Employees experience. This new fundraising will allow us to address a high demand of midsize companies for our SaaS solution as well as growing our R&D and sales efforts toward new markets such as the DACH region and the Nordics. We're looking forward to this new chapter alongside solid investors such as Entrepreneur Venture, Iris Capital and Sofiouest."*

Pierre-Alexis De Vauplane, Entrepreneur Venture Investment Director added: *"We are delighted to give Neocase the means to continue its growth. We had been talking with the company for several months and the dynamic provided by Didier Moscatelli convinced us; the past few weeks have also confirmed the value of Neocase for companies and employees in this time of crisis."*

Curt Gunsenheimer, Managing Partner at Iris Capital, commented: *"We have been supporting Neocase Software for years now, standing at their side at every stage of their history. We are proud to fuel this new chapter towards international growth, especially in the DACH region where we will be strong promoters of their new mid-size companies offer alongside their first class integrators' network."*

Key figures to date:

Founded in 2001

€6 million round

150+ top class clients worldwide

80% clients have 10,000+ employees

Global offices: France, UK, Netherlands and USA

About Neocase Software

Neocase is the expert in the digitization of Human Resources. Founded in 2001, the company provides SaaS software solutions to Human Resources Service Centers, improving the experience of employees while reducing administrative costs. Recognized as a historic player within its market and currently serving more than 5 million employees in 180 countries, Neocase is used daily by companies that are leaders in their business, including Société Générale, Chanel, Thales, Air France, AG2R La Mondiale, Tata Communications Services, UCB Pharma, National Oil Varco, PSA Group and many others.

About Entrepreneur Venture

Founded in 2000, Entrepreneur Venture is an AMF and AIFM-approved independent management company specialising in unlisted companies, owned and managed by its founders. It manages several investment funds with assets under management of more than €850 million. A major player in equity and bond financing for SMEs, Entrepreneur Venture has carried out more than 190 investment transactions. The company's philosophy is to go beyond the status of a provider of capital by supporting the managers of the supported companies in the strategic choices necessary for the successful development of their business. This is achieved by sharing the experience of the members of the investment team, by involving them in strategic thinking, and by giving them access to a network of qualified partners.

The present financing benefits from the "InnovFin SME Guarantee Facility" with the financial support of the European Union through the Horizon 2020 Financial Instruments and the European Fund for Strategic Investments (EFSI) established by the Investment Plan for Europe. The aim of the EFSI is to help support the financing and implementation of productive investments in the European Union and to ensure the development of access to credit.

For more information [Entrepreneur Venture Website](#) -Twitter: [@EntVenture](#)

About Iris Capital

Iris Capital is a European VC specialized in the digital economy. Since 1986, Iris Capital has fueled over 300 entrepreneurs at various stages of maturity, from early-stage to growth equity. With its deep sector specialization and extensive experience, as well as the backing of its corporate sponsors, Iris Capital provides active support to its portfolio companies, through its presence in Paris, Berlin, San Francisco, Tel Aviv, Tokyo and Dubai.

Its investments include, among others, Adjust, Braincube, Careem, Exotec, iAdvize, Jedox, Kyriba, LeanIX, Lumapps, Open-Xchange, Neocase Software, Netatmo, rebuy, Scalify, Shift Technology, Studitemps, Talend, Virtuo and Yubo. For more information, visit www.iriscapital.com

About Sofiouest

Sofiouest, a private equity firm, invests in high-potential late-stage startups that have proved the merit of their business model and are looking to ramp up growth. Since 2016, the firm has invested in the following 9 companies: Klaxoon (corporate collaborative solutions), Oxatis (SaaS online retail system), Inbox (data marketing system), Lengow (ecommerce feed management solution), Sellsy (sales cycle management system), S4M (shopper marketing made easy), Ouiflash (photo and video platform), Bruce (digital employment agency), Phenix (platform monetizing unsold inventory and scrap) and two investment funds: West Web Valley (venture capital fund controlled by Arkéa Capital), and Ring Capital. Sofiouest has engaged Arkea Capital to provide advisory services in relation to its innovation capital investment strategy. Sofiouest also invests in commercial property together with Mazureau Group. For further information go to www.sofiouest.com
