

Granify Announces Seed Funding from Peter Thiel's Valar Ventures, iNovia Capital, Klass Capital, BDC and others

EDMONTON, Canada, November 6, 2013 -- Granify, the Software-as-a-Service platform bringing real-time big data and machine learning to online retailers of all sizes, announced today that it has secured \$1.5 million in seed funding from Valar Ventures, iNovia Capital, Klass Capital, BDC, Extreme Startups, Social Starts and angel investors Jared Kopf, Jerry Neumann, Tom O'Connell, Giordano Bruno Contestabile, Adam Caplan, Jamie McDonald, Jonathan James, Nick Koudas and Nilesh Bansal.

Granify will use the proceeds to invest in growth of the company through product development, infrastructure and bringing more online retailers aboard. "Granify is solving a key problem for a trillion dollar industry. They have pent up demand for their product, are already driving a ton of value for their customers and this is just the tip of the iceberg," said James Fitzgerald, Partner at Valar Ventures.

Granify has developed revolutionary technology that predicts, in real-time and with over 95% accuracy, whether a high-intent shopper will or won't buy. Furthermore, they are able to predict why that shopper will not buy and show a contextual message to influence their decision.

Granify points out that this is not just about couponing. Sometimes it's as simple as reminding a shopper about the store's return policy. Until now, such advanced technology has been prohibitively complex & expensive for the vast majority of online retailers. "Granify is empowering every e-commerce company to achieve the same conversion performance as the Amazons of the world," said Kevin Swan, Principal at iNovia Capital.

"If you're like most online stores, you analyze only a handful of data points about your shoppers. And you're probably analyzing this information after they've already left your site. Don't feel bad, it's humanly impossible to distill much more than this, let alone do it in real time. But by limiting yourself to what's humanly possible you're left with incomplete, in-actionable stories. By letting our big brained computers do the heavy lifting, we're able to analyze the entire firehose of data -- over 400 data points per second -- to determine which shoppers won't buy, the reason and how to change their mind," said Jeff Lawrence, co-founder & CEO of Granify. Granify is already processing over 5.3 billion data points per month.

Granify makes it extremely easy for retailers in any industry to get started with their service. Their software integrates seamlessly with any online store, regardless of platform. In addition, Granify guarantees results with their pay-for-performance plan and offers a two week free trial period. "Implementing Granify is no risk for e-commerce sites and their initial traction and client pipeline is extremely exciting," said Giordano Bruno Contestabile, VP of Product Management & Revenue at Tilting Point and Granify investor.

For more information or a free trial, visit Granify at <http://granify.com>

About Valar Ventures:

Valar Ventures is an internationally-focused venture capital firm backed by Peter Thiel. Based in San Francisco, Valar invests exclusively in companies outside of the United States. Valar believes that over the next decade an increasing number of transformative technology companies will be started outside of the US, and that the founders of those companies will benefit from having a US partner that understands their unique challenges and opportunities and can help them access US networks.

About iNovia Capital:

iNovia partners with exceptional entrepreneurs to build successful companies in high-growth sectors. The team is comprised of entrepreneurs and sector experts focused on Mobile, Internet and Digital Media.

About Klass Capital:

Klass Capital is a Venture Capital firm established to provide expansion stage capital to high growth enterprise software businesses. They move quickly, have a collaborative approach and strongly believe in adding value to their partners.

About BDC:

BDC Venture Capital is a major venture capital investor in Canada, active at every stage of the company's development cycle, from seed through expansion, with a focus on technology-based businesses that have high growth potential and that are positioned to become dominant players in their markets.

About Granify:

Granify automatically maximizes revenue for online retailers by identifying shoppers that aren't going to buy and changing their mind - before they leave the site - by harnessing the power of real-time big data and machine learning.

For more information or a free trial, visit Granify at <http://granify.com>

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