

Press Release: Contractbook Raises €3.5M Led By Gradient Ventures and byFounders

Contractbook, the platform for end-to-end contract lifecycle management, raised €3.5 million from a syndicate led by Gradient Ventures, Google's AI Fund, the Nordic VC-fund byFounders and a group of key angel investors.

Founded in 2015, Contractbook first launched their SaaS-based contract management platform allowing SMEs to create, sign, and store legal documents digitally and in one system. The company has since expanded its platform and added new products to their portfolio including an advanced client-portal for legal professionals, Suits, and a contract drafter that automatically generates contracts based on customer questionnaires.

This new investment will allow Contractbook to add further flexibility and functionality to their solutions. "With the new capital, we are ready to expand Contractbook's footprint globally. We believe that our continued product focus and iteration will enable our customers to manage the full contract lifecycle through one platform. We don't need to re-invent ourselves, but rather maintain our strong unit economics while scaling," says Niels Martin Brochner, CEO and founder, at Contractbook.

"Contractbook's focus on enabling SMEs to streamline the process of contracting has allowed them to attract thousands of customers in a multi-billion dollar market," Darian Shirazi, General Partner at Gradient said. "We're excited to partner with this strong team for years to come."

In the past year, the legal tech market has exploded with investment increasing to \$1.2 billion, a 718% increase since the year prior. In 2018, the contract management market segment alone was estimated to be worth \$1.1 billion. According to Eric Lagier, partner at byFounders, this proves Contractbook's business case:

"Contractbook's technologically advanced offering makes them poised to disrupt multiple industries that are still characterized by archaic document handling processes. Actively building bridges between the Nordics and the US, byFounders are happy to facilitate connections between globally ambitious Nordic founders and prominent Silicon Valley VCs like Gradient. We're excited to set them up for international success and support their further growth," he says.



byFounders is a €100m early stage VC created by some of the most accomplished Nordic and Baltic tech entrepreneurs. The byFounders Collective consists of the founders behind successes like Skype, Kahoot, Zendesk, Unity, Tradeshift, Sitecore and Vivino, with the shared ambition of investing in and supporting the next generation of entrepreneurs from the region. Through its aggregated knowledge of and expertise in virtually any industry and vertical, byFounders and its Collective are able to provide strong operational guidance and open valuable networks. With offices in Copenhagen and Silicon Valley, the fund serves as a springboard for globally ambitious founders. It's "for founders, byFounders".



Gradient Ventures is Google's AI-focused venture fund - investing in and connecting early-stage startups with Google's resources, innovation, and technical leadership in artificial intelligence. The fund focuses on helping founders navigate the challenges in developing new technology products, allowing companies to take advantage of the latest techniques so that great ideas can come to life. Gradient was founded in 2017 and is based in Palo Alto, California. For more information, visit www.gradient.com.

About Contractbook

Contractbook is a digital contract management platform where modern businesses are able to draft contracts using updated templates, sign them with an E-signature and store them safely in the cloud. The platform also allows users to review, negotiate and collaborate on documents, as well as organise and analyse their signed contracts in order to increase their overview and track their performance. In this way, users can maximise the value of their contracts through their entire lifecycle. Contractbook is a subscription-based service that offers a Freemium model, a Standard Plan (€4/Month), a Business Plan (€27/Month), an Enterprise Plan (€66/Month) and a Suits plan for legal professionals (€135/Month). For more information, visit: www.contractbook.co. For press photos see [here](#).

Contact

Niels Martin Brøchner
nmb@contractbook.dk
CEO & Co-founder, Contractbook
+45 26808001

Mikkel Boris
mb@contractbook.dk
Press contact, Contractbook
+45 28158714

