

Planday raises 35 million Euros in one of largest funding rounds in Danish history

UK is a strategic growth market with investment in sales, customer support and a new London development team planned

29 August, 2018, London. Planday, the workforce collaboration platform has announced today that it has closed its Round C fundraising of €35 million Euros. The lead investor is SEB Private Equity, with additional investment from investors in previous funding rounds, including Creandum, LeadX Capital Partners and Idinvest. This investment will be used to both extend the platform and accelerate expansion into new markets across Europe and North America.

In the UK, where it is estimated that 26% of all work is shift-based, Planday is growing its user base at over 250% annually. This investment will enable Planday to establish a UK-based technology development hub, as well as to grow sales and customer support teams from its London office. Over the last year alone, Planday has quadrupled its UK employee base and is positioned to become the company's most significant hub.

Planday has developed a flexible rota scheduling platform that can be used by businesses managing shift workers to enable real-time, contextual communication between employees, managers and co-workers in industries that have been traditionally underserved by technological solutions.

Christian Brøndum, Chief Executive Officer for Planday commented: "We are proud to collaborate with a broad global customer base, including brands such as Barry's Bootcamp, Ottolenghi, and St Pancras Hotel. This investment will further enable us to help customers automate their business processes and save administrative time through our partnerships with industry leaders such as Apple, Lightspeed, Intuit and Sage. Our mission is to deliver fully integrated solutions that provide a seamless experience for our customers."

Planday allows businesses to optimise administration of employees and integrate seamlessly into their payroll processes. Planday's customer base already spans 39 countries, and this investment will enable further global expansion, as the global [workforce management market](#) is expected to reach USD 11.09 billion by 2025.

Victor Lang, Chief Investment Officer at SEB Private Equity, adds to this, "we have backed companies in several traditional industries that have been revolutionized by cloud-based SaaS technology. We believe Planday is well positioned to spearhead automation and simplicity within workforce management, which is why we are excited to lead this round of funding for Planday, as well as team up with the Planday management team to continue scaling new ways of collaboration for shift-based businesses."

Johan Brenner, General Partner at Creandum and Chairman of the board for Planday commented: "We are as excited to invest in Planday as we were to invest in iZettle and Spotify. We can see a huge market opportunity for Planday as they continue to grow internationally to improve the lives of 1 billion shift workers across the globe. Planday paves the way for a digital revolution for shift workers and their managers."

About Planday

Planday is the workforce collaboration platform that makes it easier for managers and hourly workers to communicate, collaborate, and get work done. With Planday, employees can communicate with each other, swap shifts and clock in and out, while managers can create smart schedule templates, measure their target revenue compared to wage costs and track hours worked. We empower businesses by making the relationship between hourly workers and their managers more efficient, transparent, and productive— which leads to better business returns.

Since its 2016 B round investment, Planday has developed the world's best workforce management platform. Planday has been selected to be a member of the Apple Mobility Partner Programme, and has recently launched an integrated iOS Solution with Lightspeed and Intuit QuickBooks Online in the US. Planday has also developed [partnerships and integrations](#) with some of the leading technology companies in the market including iZettle, Sage and Tevalis.

About SEB Private Equity

SEB Private Equity invests capital from top-tier third party institutions and is a part of Skandinaviska Enskilda Banken's (SEB) investment management business. SEB Private Equity has managed to build a highly networked and experienced team with the skill-set to source proprietary investment opportunities from its networks, execute on transactions, strategically and operationally improve the company fundamentals and as such create value for investors over the long-term. Combined over the various investment strategies, SEB Private Equity manages about USD 4bn in capital on behalf of -clients.

Current and former tech-enabled companies invested in by SEB Private Equity includes WeWork, iZettle, GrubHub, LearnVest, Accedo, eFront and Soluno. For more information, please visit <http://www.seb.se/>

About Creandum

Creandum is a leading European venture capital firm, focusing on innovative and fast-growing technology companies, primarily in the tech sector. The Creandum funds have over €400M under management and are advised by the Creandum Advisory companies with offices in Stockholm, Berlin and San Francisco. Creandum have over the last decade invested in more than 75 companies including Spotify, Klarna, iZettle, Kry, Vivino and many others.