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Algolia Raises \$18.3M Series A Investment Led by Accel Partners

Funding Will Fuel the Growth and Strengthen the Market Leadership of the Company in the User-Facing Search Market

SAN FRANCISCO, CA--(Marketwired - May 20, 2015) - Algolia, the leading Search-as-a-Service provider, today announces that it has raised an \$18.3M Series A investment led by Accel Partners with participation from existing investors including Alven Capital, Point Nine Capital, Storm Ventures, as well as Lead Edge Capital, co-founder and CEO of Parse (acq. Facebook) Ilya Sukhar, co-founder and CTO of Docker Solomon Hykes, internet entrepreneur Kevin Rose and co-founder and former CTO of Splunk Erik Swan. The funding will be used for product development, international expansion and hiring to accelerate the company's already impressive momentum.

Search has become a crucial part of user experience on websites and mobile applications, with people expecting the speed and quality provided by a large search engine like Google. However, user-facing search is dominated by products that are difficult to use and take weeks to get right, making it difficult for businesses to implement the search experiences that match these expectations.

Founded in 2012, Algolia is focused on providing the best search experience to developers, product managers, and end users. For end users, the Algolia search delivers relevant results in milliseconds on websites and mobile apps from the first keystroke, resulting in increased user engagement and conversion. For developers and product managers, its ultra-fast solution can be set up in hours or days at a lower cost thanks to its hosted API, enabling any company to build a search engine that can handle a high volume of data quickly and easily.

To provide lightning fast results to users around the globe, Algolia built the industry's first Distributed Search Network, which dramatically reduces network latency. Its 12 data centers allow results delivery times under 50ms in the world's top markets.

Algolia has seen exponential demand for its products and currently has over 600 paying customers in 50 countries, generating more than four billion user-generated queries per month. With a product able to serve both small businesses and enterprises, Algolia's current customers include CrunchBase, Genius.com, Vevo, Medium, WeWork, Teespring, Arc'teryx and Product Hunt.

After implementing Algolia:

- A Little Market, an Etsy company, saw its conversion rate increase by 10%
- JadoPado saw online search sessions increase by 60% and unique mobile searches by 270%
- Growthhackers.com saw search volume increase 4X, while visitors using search visited 2X more pages per session and spent 5X longer on the site.

Last month, Gartner recognized Algolia as a Cool Vendor in Content Management. Gartner identifies new Cool Vendors in key technology areas highlighting the products and services that have the potential to exploit digitalization and radically alter competitive dynamics across many industries.

Headquartered in San Francisco, Algolia was founded by Nicolas Dessaigne and Julien Lemoine,

who have deep experience in search and distributed networks. They previously worked together at Exalead, an enterprise search business acquired by Dassault Systèmes in 2010.

Nicolas Dessaigne, Co-founder & CEO of Algolia, said: "We are challenging the historical focus of the industry on the backend by providing a better user-facing search experience for both our customers and their users. Since introducing our solution, we've gained customer interest from around the globe, and this investment will help us ramp up our roll out."

Philippe Botteri, Partner at Accel Partners led the investment and will take a seat on the board. Botteri said: "I have been very impressed by Nicolas and Julien, who have used their significant search DNA to build an unparalleled product. It's a very powerful solution for any company with a user-facing website or mobile application. We're very excited to be working with the Algolia team and to contribute to their accelerating success."

About Algolia

Founded in 2012, Algolia provides a hosted search API that allows websites and mobile applications to increase user engagement and conversions. Algolia API returns search results in milliseconds, with a search-as-you-type experience for their end users. Algolia allows any developer to build the search engine they want quickly and easily. Algolia has over 600 customers in 50 countries, with offices in San Francisco and Paris. To learn more about Algolia visit www.algolia.com.

About Accel Partners

Accel is a leading early and growth-stage venture capital firm, powering a global community of entrepreneurs. Accel backs entrepreneurs who have what it takes to build a world-class, category-defining business. Founded in 1983, Accel brings more than three decades of experience building and supporting hundreds of companies. Accel's vision for entrepreneurship and business enables it to identify and invest in the companies that will be responsible for the growth of next-generation industries. Accel has backed a number of iconic global platforms, which are powering new experiences for mobile consumers and the modern enterprise, including Atlassian, BlaBlaCar, Dropbox, Funding Circle, Etsy, Facebook, Flipkart, Funding Circle, Kayak, QlikTech, Simplivity, Spotify, Slack, Supercell, World Remit and others.

For more information, please visit the Accel Partners web site at www.accel.com. Find us on Facebook at www.facebook.com/accel.