

Cortex raises US\$22 million led by SoftBank's Latin America Fund

Redpoint eventures and Endeavor Catalyst participated in the Series B investment round

São Paulo, Brazil - June 1, 2020 - A common and increasingly difficult business problem is real-time measurement and ROI for digital marketing campaigns, in addition to the ability to predict and forecast sales in advance. Cortex, the Brazilian leader in Growth Intelligence, helps its customers beat their marketing and sales goals with half the effort using big data and data science. It sells an all-in-one SaaS platform for corporate communication, marketing and sales.

Today, Cortex announced it has raised a new Series B funding round, led by SoftBank's *Latin America Fund*, one of the largest technology investors in the region. Redpoint eventures, the first Silicon Valley VC fund on the ground in Brazil in 2012, and Endeavor Catalyst participated in the US\$22 million investment round.

"Data intelligence and big data solutions are essential, and they play an important role in the development of Latin America's innovation ecosystem," said Marcelo Claire, CEO of SoftBank Group International. "We are thrilled with our partnership with Cortex, which is a great opportunity to help companies throughout the region."

Cortex currently serves global customers such as Carrefour, Claro, Fiat Chrysler, L'Oreal, Roche, Visa and Unilever. Its Growth Intelligence SaaS platform captures information from both structured and unstructured company data and external sources, and then integrates that to generate forecasts, recommendations and boost the quality and speed of decision-making.

"After closely studying this Latin American sector, it became clear to us how many companies value Cortex's powerful data intelligence tools," said Softbank Partner Paulo Passoni.

"Cortex is one of the most distinguished SaaS companies in our portfolio, and it is very well positioned for accelerated growth ahead," said Rodrigo Baer, a partner at Redpoint eventures.

Founded by entrepreneurs Daniel Pires and Leonardo Rangel, Cortex has offices in Rio de Janeiro and São Paulo. The company's customers are mainly concentrated in Brazil, but Cortex serves organizations in other countries across Europe and Latin America.

"With this new investment, we are strongly positioned for fast growth and our goal of spreading a data-driven mindset and business culture through our Growth Intelligence platform. The funding will be used to adapt and improve the platform to meet the needs of our customers," said Daniel Pires, co-founder and Chief Customer Growth Officer at Cortex.

An example of the Cortex team's agile development is the speed at which the company quickly adapted one of its cloud-based solutions for team communication at the beginning of the COVID-19 pandemic. In only a few days, the team's software team adjusted rapidly to meet its customers' new needs, which also caught the attention of new enterprise prospects and led to increased Cortex revenue even during a period of crisis.

"We seek investment partners who contribute know-how, support operations and build connections for us in other markets. In addition to being the largest technology VC fund focused on Latin America, SoftBank has the global reach to help us on our journey ahead," said Leonardo Rangel, co-founder and CEO of Cortex.

According to Rangel, the new injection of capital aims to reinforce investment in technology R&D, product development and further acceleration of the company's growth - from expanding its marketing, sales and customer success teams, to acquiring innovators in the data intelligence sector that are complementary to Cortex's offerings, said Rangel.

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About Cortex:

Cortex is Brazil's Growth Intelligence SaaS sector leader. The company uses data science to integrate and analyze external data and customer's internal data to boost the performance and ROI for corporate communication, marketing and sales. Business leaders in Latin America use Cortex's distinctive and flexible software platform to solve problems that range from real-time measurement and ROI of digital marketing and communication campaigns and the prioritization of sales opportunities based on real-time sales forecasting. For more information, please visit <https://cortex-intelligence.com>

About Redpoint ventures:

Redpoint ventures is a venture capital firm investing in Latin American startups. The firm partners with visionary founders using technology to create new markets and solve big problems in existing ones. With an experienced team in Brazil and in close partnership with two Silicon Valley firms (e.ventures and Redpoint), the firm helps its founders secure the capital, talent and growth to succeed further, faster.

Founded in 2012, Redpoint ventures invests across seed, early and growth stages. It manages over \$300 million and has more than 40 companies in its portfolio, including Creditas, Gympass, Minuto Seguros, Olist, Pipefy, Rappi and Resultados Digitais. As part of its mission to support the Brazilian ecosystem, the firm co-founded Cubo (www.cubo.network), the second largest innovation hub in the world, based in Sao Paulo, where it's headquartered. For more information, please visit www.rpev.com.br.

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