

Press release

## Personio raises \$ 12 million in a series A round

*Munich, 3rd of August 2017* [Personio](#), the German HR-management and recruiting platform based in Munich has raised \$12 million (€ 10.5 million) in a series A round from investor Northzone that has offices in London, Stockholm and New York. With the investment Personio will push its SaaS-product and establish itself as the leading software in Human Resources for small and middle-sized companies.

Northzone is an experienced investor that also supports companies as Spotify, Klarna and Trustpilot and with the funding of Personio is now broadening its activities in the branch of Human Resources Technology. The former investors Global Founders Capital and Picus Capital are also participating with an unspecified amount in the new investment round. Hanno Renner, founder and CEO of Personio said: "This invest guarantees a solid growth strategy. We still focus on the enhancement of our product to provide our present and future clients the best possible solution." At the moment, over 400 clients are using Personio to manage all their HR and recruiting processes, get a better overview of their personnel and save a lot of time by the first-hand service.

Michiel Kotting, Partner at VC Northzone said: "With their innovative, one-stop solution for talent acquisition, HR administration, and employee retention, Personio is a game-changer in the HR solutions market for small and medium enterprises in Europe. In a market that has a global value of \$ 14 billion, HR teams of SMEs are still served by outdated and disparate systems. Personio changes all of that. We have been hugely impressed with what Hanno and the team have achieved since their launch in 2015, and believe they are in a strong position build the category leadership in the space."

In the future Personio will be offering further solutions around its HR-operating system that are incorporating the branches recruiting, administration and development of staff. Customers from over 30 countries are using Personio already but the focus over the next years is on the expansion in Europe. "The target of Personio is, to be developing the central platform for human resources management that is bundling all digital HR-processes, e.g. payroll accounting or continuous feedback within one software solution. Ultimately HR-responsibles will be spending less time with administrative tasks and thereby can focus more on valuable personnel work", said Hanno Renner.

### **About Personio:**

The team of Personio from Munich is developing holistic software for personnel- and HR-management for companies with 10 to 1.000 employees. More than 400 clients in 30 countries are already using the HR-operating system. Aside their product Personio is also acting as a broadcaster of knowledge within the HR-branch, is hosting networking events for HR-managers and is also serving interested parties with in-depth acknowledgement via their company blog.

**About Northzone:**

Northzone is a leading venture capital fund with offices in London, Stockholm, New York and Oslo. Since its inception in 1996, it has raised eight funds with €1bn under management, and invested in some 120 technology-enabled companies. The current portfolio includes companies such as Spotify, Trustpilot, Lesara, and Zopa. For further information, visit us at [www.northzone.com](http://www.northzone.com).

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