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AI Negotiation Platform Company, Pactum Closes Seed Round of Funding

Investors include Project A and DocuSign

MOUNTAIN VIEW, Calif.--June 29, 2020 -- [Pactum](#), an AI-based platform that enables global companies to automate personalized commercial negotiations on a massive scale, today announced the closing of a \$3 million seed financing round led by Berlin-based [Project A](#), a V.C. focused on innovative startups, with investments by [DocuSign](#) (NASDAQ: DOCU) and other previous Pactum investors.

Pactum was founded in 2019 to help companies uncover hidden value in supplier contracts. Many Fortune Global 2000 companies have thousands of vendors with contracts that have been neglected for long periods of time because the value of the contracts are too small and too numerous to warrant proper procurement specialists' time. Pactum autonomously negotiates these supplier contracts, which releases significant capital to the bottom line while also improving terms for vendors. Walmart is one of the first customers Pactum is able to disclose.

"We're happy to announce this round of funding which will bring our technology to more enterprises that need it," said Martin Rand, Pactum CEO. "Project A is at the forefront of the most innovative breakthroughs in tech and AI and DocuSign is an iconic brand in the world of agreements, so we feel they provide the perfect balance for us."

"We are convinced that AI-based systems will shape the future of commercial negotiations. Pactum is well on its way to play an essential role in this future. Therefore we are happy to support this great company," said Uwe Horstmann General Partner of Project A.

Pactum is working on negotiations in a variety of industries and a majority of its clients are Fortune 500 companies. On average, 74% to 82% of companies interacting with Pactum's AI prefer it over a conversation with a human. For recent customers, Pactum increased the value of long tail deals by 11% to 27%.

Pactum's team of analysts begins each project by mapping what they call the "value function" in a given set of negotiations. This is combined by Pactum's negotiation chatbot which is capable of autonomously conducting best practice negotiations prepared by Pactum's negotiation scientists. Once a negotiation is complete, all information is updated automatically in relevant systems such as ERP and CRM.

For more insights into the future of contract negotiation, read this prescient blog post by Kaspar Korjus, CPO of Pactum: ["Your next contract negotiation might be with a machine"](#)

[About Pactum:](#)



[Pactum](#) is an AI-based system that helps global companies to autonomously offer personalized, commercial negotiations on a massive scale. The system adds value and saves time for both the Pactum client and their negotiation partner by aligning their values to determine win-win agreements via an easy-to-use chat interface that implements best-practice negotiation strategies. The web-based tool's applications range from supplier negotiations for online marketplaces to enterprise and retail procurement negotiations. The company is based in Mountain View with engineering and operations in Estonia. Pactum is backed by founders of Skype and TransferWise along with DocuSign and Project A. Pactum was built by luminaries from Skype, Starship Technologies and the Government of Estonia's e-Residency program. Learn more at www.pactum.com.

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