



Pactum Raises \$11M Series A and Enters Global Deployment Phase for Automated Negotiation Technology

The round will enable Pactum to continue scaling its team and expand its customer base of Fortune 500 companies amidst release of flagship automated 'Negotiation-as-a-Service' (NaaS) offering

MOUNTAIN VIEW, California — April 27th, 2021 — [Pactum](#), an AI-based platform that enables global companies to automate personalized commercial negotiations at scale, today announced it has raised an \$11M Series A round. The funding brings the company's total investment to \$15m. Today's round was led by [Atomico](#), with participation from Metaplanet (Jaan Tallinn), Checkout.com CTO Ott Kaukver, TransferWise Chairman & co-founder Taavet Hinrikus, and Teleport co-founder Sten Tamkivi. Existing investor Project A also followed on as part of this latest round, and Atomico Partner Ben Blume will join Pactum's board.

"While other AI companies focus on reducing labor costs, Pactum focuses on adding value to the bottom line. All businesses make purchases, which means that any firm will be able to benefit from our automated Negotiation-as-a-Service (NaaS) offering," said **Martin Rand, CEO and co-founder at Pactum**. "Although this technology has so far been limited to the most innovative enterprises, Pactum will open the door to all businesses to benefit from AI's value generation potential – starting with Fortune 500 companies but by no means ending there."

Pactum, unlike many other artificial intelligence (AI) start-ups, unlocks cash flow and untapped value rather than generating simple efficiencies. In a single departmental use of a Fortune 500 company, Pactum was able to unlock working capital at a rate of \$1.5m per month. Following successful partnerships with Fortune 500 customers such as Walmart, major CPG firms, and industrial distributors, Pactum is today announcing the general availability of its flagship automated Negotiation-as-a-Service (NaaS) offering. The funding cements Pactum's position as the definitive AI negotiation company, enabling the firm to expand its roster of Fortune 500 partners by consolidating its position as the first business to successfully deploy automated AI negotiation systems amongst enterprise vendors.

“Fortune 500 procurement leaders have told us that negotiated agreements are the backbone of their economic engagement, but that their practices for managing supplier contracts are currently filled with inefficiency, uncertainty, and untapped value,” said **Ben Blume, Partner at Atomico**. “Martin, Kaspar and Kristjan recognized this and, with Pactum, have pioneered a unique approach that makes the negotiating process more supplier-friendly and improves outcomes for both parties. Combining deep expertise in negotiation with world class AI talent, we believe Pactum is exceptionally well positioned to develop a new kind of automation solution, with the ability to create significant amounts of value for both buyers and suppliers of all kinds.”

Pactum will use the funding to scale up the deployment phase of its AI automated negotiation platform in response to significant demand. The company aims to rapidly expand its team to partner with a number of major organizations, further hone its automated technologies and expand the application of its platform into a range of new industries. As reaching supplier agreements with a computer system becomes more normalized, Pactum’s technology can be easily deployed in other use cases such as employment contracts, licensing, or rental agreements.

KPMG estimates indicate that 17%–40% of the value of vendor deals is lost due to inefficiencies in the contract negotiation process. For companies balancing hundreds of contracts at any given time, this negotiation process can be time consuming and laborious. Pactum’s platform generates win-win deals for both the enterprise and vendor by responding to the priorities of both parties and integrating relevant data and objectives ahead of time, allowing the platform to proactively renegotiate contracts in as little as 15 minutes, spotting changes in variables such as input prices or delivery terms.

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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 focus on enterprise procurement negotiations. The company is based in Mountain View with engineering and operations in Estonia. Pactum was built by luminaries from Skype, Starship Technologies and the Government of Estonia's e-Residency program. Learn more at www.pactum.com.

About Atomico

Atomico invests in ambitious tech founders at Series A and beyond with a particular focus on Europe, leveraging deep operational experience to supercharge their growth. Founded in 2006, Atomico has partnered with over 100 ambitious teams - including those at Klarna, Supercell, Graphcore, Compass, MessageBird, Masterclass, Attentive Mobile, Pipedrive and Hinge Health. Atomico's team of founders, investors and operational leaders have been responsible for global expansion, hiring and marketing at companies from Skype and Google to Twitter and Uber. The firm currently has \$2.7B in assets under management.

Media Contact

Bryce Keane

Partner and Head of Communications

Atomico

bryce@atomico.com