

Press Release

Paris, May 26th 2021

Zaion raises €9 million of funding to revolutionize the customer experience with voice and Artificial Intelligence

Zaion's ambition is to become the European leader in customer relationship solutions enhanced by Artificial Intelligence. This Series A round of funding led by Fortino Capital and Truffle Capital aims to accelerate its internationalization and the development of its solutions.

Zaion tripled recurrent revenue in 2020 in addition to a new round of funding

Founded in Paris in 2017 by Franz Fodéré, Zaion is pleased to announce a €9 million Series A funding round from Fortino Capital, Truffle Capital, Pro BTP Innovation and Bpifrance. La France Mutualiste, a reference investor for Zaion, is also participating in the deal.

Zaion is helping companies improve their customer experience through Artificial Intelligence. Its solutions aim to:

- improve the customer experience by placing voice at the heart of an engaging, interactive, and effective relationship
- speed up the digitization of customer processes by automating the processing of simple, repetitive, and high-volume conversations
- enhance human capital by assigning higher value-added calls to advisors
- reduce operational costs

Its consistent development has enabled it to become the leading player in the French Callbot solutions market with:

- more than 1 million inbound calls handled per month
- 100 Callbots in production in 5 languages and across 3 countries
- 50 key accounts in various sectors such as insurance, assistance, healthcare, banking, real estate, public services, automotive, transportation, and telecoms

Further development of AI solutions and acceleration in Europe

Having already established a presence in Germany and Belgium, this new round of funding aims to step up Zaion's internationalization in Europe while consolidating its leading position in France.

Through its R&D center aptly called the Zaion Lab, Zaion will continue to develop its Artificial Intelligence technologies through:

- Voice AI (speech recognition)
- Conversational AI (Natural Language Processing)
- Paralinguistic AI (gender, age, tone, and emotion detection)

The company has 80 employees and is planning to double its workforce by the end of next year.

Franz Fodéré, founder and CEO of Zaion: *"After a recurrent revenue growth of more than 200% in 2020, we want to reach a new milestone and make Zaion the undisputed leader in conversational Artificial Intelligence in Europe. Voice is the most natural channel to engage with a company or public administration. Based on this premise, our ambition is to create the customer relationship of the future through AI based on a seamless, engaging, meaningful and effective customer experience. For this new stage I am delighted to bring on board investors with a culture specific to Northern Europe and capable of supporting us in long-term international development."*

Filip Van Innis, Investment Director at Fortino Capital: *"Zaion addresses the global conversational AI market that will reach €102 billion by 2026. We believe that with its proven customer relationship experience and AI technology expertise, Zaion will transform the customer experience and significantly improve user satisfaction."*

Bernard-Louis Roques, CEO & Co-founder of Truffle Capital: *"The combination of highly specialized skills in automated language processing technologies (like understanding, modeling, semantic and sentiment analysis, and retrieval) as well as an in-depth knowledge of how call centers work make Zaion the most innovative player in its market. The company's automated language solution is a real success with insurance companies, a field where it is already a leader. The management and the team bring together exceptional talents and know-how. Through our Truffle ecosystem, we intend to contribute to Zaion's expansion in France and Europe."*

Dan Miller, Lead Analyst and Founder, Opus Research, Inc.: *"The investment community recognizes that enterprises are investing in solution providers that make it easy to add Conversational AI into a growing number of customer care activities."*

About Fortino Capital Partners

Fortino Capital Partners is a Benelux-focused enterprise software investor with a pan European reach. Fortino Capital invests in both Venture Capital and Growth private equity assets. With offices in Antwerp and Amsterdam, Fortino Capital's investment portfolio includes Reaqt, Oqton, Teamleader, Inisided, MobileXpense, Efficacy CRM, Sigma Conso and iObeya among others.

More information at www.fortinocapital.com

About Truffle Capital

Truffle Capital is an independent European venture capital firm founded in 2001 specializing in life sciences such as Biotech and Medtech, and disruptive technologies in the IT sector such as Fintech and Insurtech. Its mission is to support the creation and development of young innovative companies with the potential to become the leaders of tomorrow. Chaired by Patrick Kron, alongside co-founders and Managing Directors Dr Philippe Pouletty and Bernard-Louis Roques, Truffle Capital has €700 million in assets. Since its establishment, it has raised more than €1 billion and has supported more than 75 companies in the digital technology and life sciences sectors. At the end of 2017, Truffle Capital successfully completed the first closings of its 2 new institutional funds, the Truffle Financial Innovation Fund and the Truffle BioMedTech Fund, as well as the closing of a fund dedicated to pension reserves.

More information at <http://www.truffle.com>

About La France Mutualiste

La France Mutualiste group offers a complete range of insurance and savings products to individuals. This includes retirement savings (including those of veterans), as well as automotive and home related property insurance, and personal insurance related to healthcare, loans, and providence. These products are distributed through its subsidiary Média Courtage.

The group has 290,000 registered members, 346,000 contracts in its portfolio, 500 employees, 270 volunteers, 60 branches, and assets of €10.2 billion, 16% of which is in real estate. La France Mutualiste was formed in 1891 with the aim of pooling its members' savings and upholding the human and social values of solidarity and commitment with community spirit. The company is therefore particularly motivated to help the most vulnerable people either through its social and mutual aid fund or through sponsorship initiatives.

More information at www.la-france-mutualiste.fr

About PRO BTP INNOVATION

PRO BTP INNOVATION is a direct investment structure founded in 2018 dedicated to financing the growth of innovative companies namely operating in the Insurtech and healthcare fields to further their transformation or digitalization. This company acts on behalf of the entire PRO BTP Group.

Whether it be healthcare, providence, insurance, savings, retirement, or vacations, PRO BTP Group is the leading professional social protection group serving companies, craftsmen, employees, apprentices, and retirees in the construction industry. PRO BTP is a company of people and not of capital. Surpluses benefit its members, particularly in the form of improved guarantees and solidarity measures. The Group has no shareholders to remunerate.

Created to manage the supplementary social protection of the construction industry, the PRO BTP group is managed by representatives of the employers and employees of the profession. Today it is the 8th largest French health and provident insurance company with 5,270 employees. The group is a committed and responsible player that finances large-scale social policy and invests in the energetic transition and technological innovation through projects related to risk prevention, health, construction, and insurance.

PRO BTP is strengthening its solidarity commitment to construction professionals mainly through its Corporate Social Responsibility (CSR) policy. The Group's ambition is to protect and serve the building and construction industry by foreseeing tomorrow's needs.

More information at www.probtp.com

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About Zaion

Founded in Paris in 2017 by Franz Fodéré, Zaion is the European expert in augmented customer relationship solutions. Zaion puts voice at the heart of rich and emotional exchanges through a unique and innovative technology of Callbots, Chatbots, Voicebots and Messagingbots.

More information at <https://zaion.ai>
