

Developer Marketplace Deazy Raises £5M in Series A Funding from Puma Private Equity

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UK start-up will use the funding to drive further growth after stellar 2021

27 January 2022 – Developer marketplace platform Deazy

(https://www.deazy.com/?utm_source=organic&utm_medium=pr&utm_campaign=fundingpressrelease) has closed a Series A funding round of £5million (\$6.8million), through investment from Puma Private Equity (<https://www.pumaprivateequity.co.uk/>). Deazy will use the funding to scale its commercial teams to accelerate growth, double down on its platform vision and further build out its development teams.

Deazy was founded in 2016 and connects enterprises, VC backed scale-ups and some of Europe's biggest agencies with high-quality development teams. It works with handpicked teams comprising more than 3,000 developers, providing broad technical expertise and greater capacity and flexibility.

"There has long been a shortage of development talent around the world, but this has only accelerated sharply since the pandemic and the subsequent focus on digital transformation," said Andy Peddar, CEO and co-founder, Deazy. "This opens an enormous window of opportunity for us. Because we work with businesses, not freelancers, we remain IR35-friendly, and we can provide clients with the right talent and skills immediately. The investment from Puma Private Equity will enable us to scale our commercial teams on both sides of the marketplace and take our platform experience to the next level."

Deazy grew by 2.5x in 2021, an increase attributable to its model, technology and ability to execute along with the increasing demand for developers globally following the pandemic. The IR35 legislation change has also made it more challenging for companies to access software developers, and Deazy's compatibility with this is a key advantage.

This investment round will enable Deazy to scale out a team to drive even faster growth in a high demand segment for development talent. Deazy also plans to hire a Chief Product Officer with high profile marketplace credentials to sustain the delivery of a market-leading platform experience.

"This is a true moment in time for Deazy. Our shift to a platform and marketplace business has opened up incredible opportunities for our clients and delivery partners, and in doing so, also for Deazy as we bring efficiencies to a global problem," continued Andy Peddar. "Over the next 12 months, we want to scale significantly into this opportunity without compromising on the cultural values or trusted partnerships we've built to date."

Deazy is about to complete its transition to enable a self-serve platform-based experience. This means that every project and interaction would be managed via the Deazy platform, enabling a more efficient and scalable model.

"The global demand for developers is vastly outstripping supply, which is what made Deazy such a compelling proposition for us," said Kelvin Reader, Investment Manager, Puma Private Equity. "Deazy connects companies to software developers with a differentiated strategy that has delivered impressive

growth to date. Andy has built a fantastic team and platform with an inherently scalable model, and the business has an attractive opportunity to capitalise on strong market fundamentals. We are excited to partner with the Deazy team, working together to grow and develop the business during the next stage of their journey.”

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PR Contact:

Paul Allen – Rise PR

paul@risepr.co.uk / +44 7515 199 487

About Deazy

Deazy is a curated marketplace of development talent, a platform to intelligently connect enterprises, scale ups and agencies with the right dev talent for every engagement in a cost-effective, scalable and flexible way. It's an ecosystem of developers from handpicked tech teams comprising more than 3,000 developers and works with enterprise clients, including RAC and Hanson.

www.deazy.com

About Puma Private Equity

Puma Private Equity is a leading provider of growth capital to small and medium-sized businesses across all sectors and regions of the UK, delivering investments between £2 million to £10 million and partnering with management teams to accelerate growth and help businesses achieve their potential.

It is the private equity division of Puma Investments, an award-winning adviser, fund manager and portfolio manager active across private equity, quoted equities and property finance. Since inception, Puma Investments has raised over £600 million in capital.

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