

Tech Firm Laiye Closes Series C at \$160 Million to Accelerate Global Rollout of Intelligent Automation

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Beijing - 19 April, 2022: - Laiye (<https://laiye.com/en/>), a leading global intelligent automation company, continues to attract investors as it seeks to accelerate international expansion and grow its team. The company announced the completion of its \$160 million Series C funding round with the latest tranche at \$70 million led by HOPU Magnolia, a high-growth enterprise technology-focused investment firm. Other investors include VMS Group and Youshan Capital, with existing investors such as Lightspeed China Partners and US-based Lightspeed Venture Partners also participating in this round.

Guanchun Wang, Chairman and CEO of Laiye said: "Laiye has made great strides in expanding its success in China to Asia Pacific, the Americas and EMEA. We envision a future where all organizations and people are transformed, emboldened and made better by the power of intelligent automation. An AI-enabled digital workforce developed from Laiye's integrated intelligent automation platform will help our customers accelerate their digital transformation journey. This new round of funding will continue to fuel our relentless product innovation and triple-digit YoY revenue growth in the years to come."

This funding round comes on the back of Laiye's recent acquisition of Paris-based Mindsay (<https://laiye.com/en/news/laiye-acquires-mindsay-to-lead-the-market-shift-to-intelligent-automation.html>), a leading European enterprise conversation AI firm, and the establishment of a new R&D hub in Paris. Laiye plans to deploy the new capital to accelerate expansion in APAC, the Americas and EMEA. These regions represent Laiye's largest growth opportunity, where legacy Robotic Process Automation (<https://laiye.com/en/blog/the-shift-to-intelligent-automation,-away-from-legacy-rpa-.html>) systems often leave businesses struggling to transform complex processes.

Over the past 12 months, Laiye more than doubled its team outside China to 100+ employees, about 15% of the total workforce, grew its partner network to 600+ strong and fostered one of the world's largest intelligent automation developer communities of more than 600,000 registered users globally.

HOPU Magnolia is the lead investor in this round, and Gunther Hamm, Co-Head of HOPU Magnolia, said: "HOPU Magnolia is thrilled to partner with Laiye, a leader in Intelligent Automation. We have known and tracked Laiye's progress closely since it was founded, and have watched it grow from strength to strength serving mid-market and global enterprises. It has fully established its business model and is rapidly growing its revenue and customer base."

Laiye focuses on enterprise customers in the insurance, communications, electric power, finance, retail, and healthcare industries to build end-to-end Intelligent Automation solutions. Global customers include Porsche, LVMH, AstraZeneca, Johnson & Johnson Medical, and Roche Pharmaceuticals. Already a market leader in China, Laiye provides Intelligent Automation solutions to Chinese companies such as China Southern Power Grid, PetroChina, Bank of China, China Construction Bank, China Unicom, China Mobile, and China Telecom.

Albert Lu, Head of Market Access and Innovation Digitalization at Johnson & Johnson, said: "Laiye has successfully implemented our conversational AI which helped to streamline and improve our communication

with customers, making it more efficient, personalized, and cost-effective. Continuous data accumulation and mining enhance our chatbots' accuracy, thus improving our ability to serve our customers."

Ronen Lamdan, CEO of Laiye International, said: "At Laiye, we are striving to fulfil our mission of harnessing intelligent automation technology to liberate workers from mundane tasks, enhance workplace efficiency, and transform businesses at speed and scale. This latest round of financing will accelerate our business growth and enable us to serve more large enterprises, government organizations, and SMEs across the world."

"HOPU Magnolia, as HOPU's dedicated growth fund, seeks to help emerging businesses further accelerate their growth through access to HOPU's unparalleled resources. We are excited to help Laiye grow its business with core customers from across our unrivalled network of banks and large enterprises," said Jacqueline Zhang, Co-Head of HOPU Magnolia.

Vanessa Lee, Managing Director & Head of TMT and Consumer of VMS Group's Private Equity Division, said: "We are very excited about the achievements of Laiye and the rapid growth of its global team. VMS is committed to investing in companies with breakthrough technologies and high growth potential, and we see Laiye becoming the world leader in intelligent automation transformation."

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About Laiye

Founded in 2015, Laiye is a leading global company powering the future of Intelligent Automation with its wide-ranging IA software solutions. The company helps businesses solve their digital transformation challenges and scale their digital workforce. Laiye has a global team across the Americas, Europe, and APAC, working with enterprise customers in the insurance, communications, electric power, finance, retail, and healthcare industries to build end-to-end Intelligent Automation solutions. For more information, visit <https://www.laiye.com/en/> (<https://www.laiye.com/en/>)

About HOPU Magnolia

HOPU Magnolia is a dedicated China Growth fund with strong success in investing in the technology and consumer sectors. It is run by its partners, with access to the resources of the broader HOPU platform. Focusing on high growth thematic trends driven by technology trends in China, HOPU Magnolia's fundamental research approach identifies winners with established and profitable business models that are poised to rapidly achieve scale. Being part of the \$15 billion HOPU organization, Magnolia benefits from brand recognition and reputation, privileged access to investments and portfolio company ecosystems, operating capabilities to drive portfolio company transformation, and key relationships.

About VMS

VMS Group was established in 2006. Since then, it has grown to become a leading multi-strategy financial group providing specialized investment solutions and consulting services. Licensed with the Hong Kong

Securities and Futures Commission to carry on business in Type 4 (Advising on Securities) and Type 9 (Asset Management) Regulated Activity, VMS Asset Management is the asset management arm of the Group, specializing in Private Equity investments. Its investment focus is on growth-stage companies in sectors across Healthcare, TMT (including new retail and new services) and Deep Tech. Leveraging on a Greater China focus with a global connectivity value proposition, VMS has successfully completed more than 150 investments both onshore in China and offshore around the world since inception.

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