RichRelevance Announces Plans to Consolidate Business with Manthan Software

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Creates Industry-leading Customer Data Platform, Retail Marketing & Merchandising, and Real-time Personalization Solution for Algorithmic Customer Experience

Becomes Industry's Largest Independent Personalization Player Globally

San Francisco, CA - November 05, 2019 – RichRelevance (https://www.richrelevance.com/), the global leader in Experience Personalization, today announced that the company has signed a series of strategic partnership agreements with Manthan Software (https://www.manthan.com/) for a joint go-to-market and have set a path towards consolidating their category-leading businesses in the coming year, in compliance with applicable regulations. Manthan is a global leader in cloud analytics for consumer-facing businesses.

Some Manthan investors, including Avataar Venture Partners, will provide additional investment capital joining existing investors, which includes Centerview Capital and Greylock Partners, to further fuel the rapid growth in the Personalization space.

It's clear that in the age of the digitally-savvy consumer, retailers need to rethink personalization from the outside-in. Retailers need to bring together their fragmented view of their customers across channels, personalize marketing engagement at every touch, as well as continuously optimize and individualized every customer touchpoint. This centralized, and always-updated customer profile data can then be leveraged to create the most accurate machine learning models, drive marketing analytics and insights, and improve business effectiveness -- all in the hands of the marketer.

RichRelevance with Manthan together will deliver an end-to-end algorithmic customer experience marketing solution that includes the leading business-to-consumer Customer Data Platform, Retail Marketing & Merchandising Solution, and Real-time Personalization Platform with advanced data science. This comprehensive solution will enable brands and retailers to algorithmically discover new segments, target the most profitable customers, automatically test for and seamlessly deliver the most relevant content and offers across all touchpoints in context, and manage and deploy data science models and do so at scale leveraging AI with low-no involvement of IT.

"RichRelevance is the leader in AI-driven, real-time personalization, and has earned the trust of some of the biggest retailers and brands globally" said Atul Jalan, CEO of Manthan Software, "We believe in combining the power of flexible data aggregation, AI-driven insight through to execution, and embedded domain expertise - and as such, see Manthan and RichRelevance as truly complementary to deliver a new class of industry-critical solutions to consumer retail companies such as Brands, Retailers, Marketplaces, QSRs, Publishers, and Financial Services. You now have a partnership that is deeply vested in your success and brings a joint solution and expertise to the market to help you grow digital revenues through personalization."

"The empowered customer is, in effect, forcing the evolution of the entire technology stack to enable real-time, contextually relevant experiences,'' said Sheryl Kingstone, Vice President, Customer

Experience and Commerce at 451 Research. "Manthan's customer data management depth in the in-store analytics space, combined with RichRelevance's personalization platform offers retailers a broad array of applications that address customers' demand for new immersive experiences. The capabilities align with businesses' initiatives to expand investments in new customer intelligence platforms to build deeper connections, recommend next best actions, and create more contextually-driven interactions."

The partnership will fuel sales and marketing investments creating global scale to deepen and expand sales presence across the US, Europe, Latin America, Middle East, and Asia Pacific. Carl Theobald will transition from CEO to the Board of Advisors and Bill Pearce will assume the role of Executive Chairman.

"This partnership reflects the market need for retailers of all types to better leverage customer data to effectively drive personalized marketing and interactive, memorable experiences," said Bill Pearce, Executive Chairman, RichRelevance, "And we certainly see Manthan Software, a leader in AI-driven cloud analytics, as absolutely strategic in expanding our joint value for our customers globally."

Learn more (https://www.richrelevance.com/richrelevance-manthan/) about how this strategic partnership can help your business.

About RichRelevance
RichRelevance is the global leader in personalized search, content and recommendations, driving digital growth and brand loyalty for 200 of the world's largest B2C and B2B brands and retailers including REI, Burberry, LL Bean, CDW, and Office Depot. The company leverages advanced AI technologies to bridge the experience gap between marketing and commerce to help digital marketing leaders stage memorable experiences that speak to individuals – at scale, in real-time, and across the customer lifecycle. Headquartered in San Francisco, RichRelevance serves clients in 44 countries from 9 offices around the globe.

About Manthan
Manthan is a leading cloud analytics company pioneering applications for consumer-facing businesses. Manthan excels in the application of decision sciences and AI; its suite of products has been recognized for enabling the shortest path to profit. Manthan's products use machine intelligence to process decision contexts and respond automatically with actions. Headquartered in Bangalore with offices in Santa Clara, London, Dubai, Mexico City, Singapore and Manila, Manthan's footprint spans 22 countries. For more information, please visit https://www.manthan.com.

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