



next generation personalized recommendations

## richrelevance Raises Series C to Support Rapid Growth

*Series C round will be invested in infrastructure and staff as company gains market leadership*

**San Francisco, Calif. – August 25, 2008** – richrelevance, the leading provider of next generation personalized recommendations for ecommerce sites, announced today it has raised Series C venture capital financing led by Draper Fisher Jurvetson, with contributions from previous investors including Greylock Partners, Tugboat Ventures and others, bringing investor financing to over \$9 million. The Series C funding will enable richrelevance to fully support a growing customer base by aggressively investing in the company's infrastructure and team.

“We are expanding our commitment to richrelevance because the market is proving that this company and its founder have built a recommendations product and delivery platform that are transforming the way online retailers personalize their sites to drive conversion and customer loyalty,” said Emily Melton, a Director at Draper Fisher Jurvetson.

To keep pace with the demand for its product from leading online retailers, the Company has doubled its staff in the last six months, including expansion of its IT, engineering, customer service, and sales and marketing teams. In June, the company added Elya Kurktchi as Senior Director, IT and Operations—a renowned expert in building global networks and distributed data architectures for such giants as Akamai and Hotmail; Elya's will enable richrelevance to continue to deliver on its commitment to total IT reliability of its SaaS offering. Additionally, the company hired Tyler Hoffman, who formerly ran PayPal's Enterprise Sales Team, as Vice President of Sales to build and manage a customer-focused team committed to client success.

“We have seen a tremendous response in the marketplace, particularly in advance of the holiday season”, said richrelevance founder and CEO, David Selinger. “This funding provides us the flexibility to get customers up and running as quickly as possible by funding an expansion of our infrastructure and core talent – while maintaining our commitment to deliver 100% customer satisfaction.”

richrelevance is the leading provider of next-generation personalized recommendations for leading ecommerce sites, including Sears.com. Founded by the former head of Amazon's Personalization R&D team, the Company's products have demonstrated an ability to increase sales for online merchants by 10-30% by personalizing the shopping experience through targeted merchandising. The richrelevance recommendations platform outperforms popular collaborative filtering-based solutions through the use of more than 15 recommendation types, cross-placement optimization, and a closed-feedback loop. The SaaS-based richrelevance offering can be deployed and integrated rapidly by large, online retailers, and empowers their internal merchandising teams through a unique, (patent-pending) suite of dashboard controls.

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