

Coconut Software Closes \$28M CAD Series B Funding Round, Led by Klass Capital

New funding will accelerate the growth of Coconut Software's market-leading appointment scheduling and lobby management solutions for financial institutions.

SASKATOON, SK and TORONTO, ON - October 5th, 2021 - [Coconut Software](https://coconutsoftware.com), the leading provider of appointment scheduling and lobby management solutions for financial institutions announced today it has raised \$28 Million CAD in Series B funding. The round was led by Klass Capital, a Toronto-based, long term-oriented growth equity firm that invests in high growth enterprise software businesses. All of Coconut's existing investors, including Information Venture Partners, ScaleUp Ventures, Conexus Venture Capital Fund, PIC Investment Group and Bay Partners also participated in the round.

Coconut Software is used by leading banks and credit unions in North America to deliver an appointment scheduling experience that results in fewer no shows, higher NPS and better conversion rates. The company has seen strong momentum over the last three years, achieving 100%+ year over year revenue growth, as financial institutions sprint to modernize their customer experience.

"We started Coconut Software with a clear mission to enable people to connect effortlessly with their financial institutions (FIs), when and how they want to. The value this brings to a bank or credit union's customers and members has never been more clear, and we're seeing a real race to adopt digital experiences," said Katherine Regnier, CEO of Coconut Software.

"Our partnership with Klass will allow our team to accelerate important new product introductions to continue this mission. We also plan to hire into key roles across the business, and invest in demand and revenue generation through marketing, sales and customer success as we work to help FIs transform their customer experience."

Recently named one of Canada's Top Growing Companies by the Globe and Mail, a Great Place to Work for Inclusion and Mental Wellbeing and a trailblazer for



experimenting with a 4-day work week, CEO Katherine Regnier has built an endearing 'people first' culture that caught the attention of Klass Capital.

"Coconut is well positioned to continue its rapid growth as FIs look to modernize their omni-channel experience and better connect with customers both in-branch and virtually. We're extremely excited about Coconut's platform vision and impressed with the level of importance they place on the happiness of both their employees and customers. We look forward to partnering with Katherine and the entire Coconut team in its next phase of growth," said Daniel Klass, Managing Partner and Founder at Klass Capital.

Regnier adds "Along with the new partnership with Klass Capital we will also be welcoming a fabulous new board member, Jason Atkins, Founder and CEO of 360insights. He is a best-in-class CEO and myself and the Board are looking forward to working with him as we scale to new heights."

To learn more about Coconut Software's vision for how FIs engage with their customers and how this funding round will help, [read Katherine's blog post](#).

About Coconut Software:

Coconut Software makes it effortless for customers to connect with their financial institution. Our enterprise appointment scheduling and lobby management solutions are used by leading banks and credit unions across North America, including RBC Royal Bank, Arvest Bank, Vancity and Rogue Credit Union. The result? A seamless customer experience that's improved NPS scores, reduced wait times and increased conversion rates for the organizations who use it. Founded in 2011, Coconut Software is headquartered in Saskatoon, SK with offices in Toronto, ON. For more information, please visit www.coconutsoftware.com

About Klass Capital:

Klass Capital is a Toronto-based growth equity firm established to provide expansion stage capital to high growth enterprise software businesses. Klass takes a long-term approach to investing and targets \$10-\$100M equity investments. Klass moves quickly, has a collaborative approach, and strongly believes in adding value to its partners. Klass has built a portfolio of over 20 high growth SaaS businesses across North America and Europe. For more information, please visit www.klass.com



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