

Legaltech Leader Raises \$60M

Company valuation of \$785 million demonstrates investor confidence in legaltech as a category of enterprise cloud computing

AUSTIN – October 15, 2020 – Legal technology leader DISCO today announced a \$60 million equity financing, valuing the company at \$785 million. Georgian Partners led the financing. Existing investors Bessemer Venture Partners, LiveOak Venture Partners, and The Stephens Group all participated, and new investor Breyer Capital also invested.

This latest funding brings total investment in DISCO to \$195 million, confirms the company's status as the leader in enterprise legal technology, and establishes the company as a disruptor in the broader cloud computing industry. With products and services that cover the entire investigation and litigation lifecycle and the market-leader position in cloud ediscovery in an ediscovery market predicted to exceed \$20 billion by 2024, DISCO has established itself as a trusted partner for the largest legal departments, law firms, and government agencies in the world.

DISCO will use this investment to aggressively expand its go-to-market team, doubling sales capacity in North America over the next 12-15 months, expanding its dedicated enterprise sales team, and growing its presence in the EMEA and APAC regions. The company will also expand its strategic channel program, working with service providers who resell DISCO, including a growing number of the largest global service providers. DISCO will continue to invest in its cloud technology platform, software products like DISCO Ediscovery and DISCO Case Builder, and productized legal services like its fast-growing AI-powered DISCO Managed Review offering.

The move to cloud computing continues to be a critical

strategy for corporate legal departments and law firms. The pandemic has only accelerated the urgency for organizations to replace their legacy solutions with those that expedite their digital transformation, empower team members to work from anywhere, and embrace the availability, scalability, and superior economics of the cloud. Legal professionals recognize that DISCO helps them improve legal outcomes for their clients by delivering technology that enables them to focus on the practice of law.

DISCO has been widely recognized over the past year for its industry-leading innovation, customer service and culture. The company was one of two legal technology companies listed on the prestigious 2020 Forbes Cloud 100, and was the only ediscovery solution to earn the Top Rated recognition from TrustRadius. DISCO has won two consecutive Gold Stevie® Awards for Legal Company of the Year, and was an honoree for both the Greater Austin Business Awards for Community Relations and the Austin A-List Awards. DISCO CEO Camara was also named to The Software Report's Top 50 SaaS CEOs of 2020.