

Deal alert.



In brief:

Adviser to Octopus Ventures on its investment in content automation platform, Turtl.

“Wilson Partners continues to be an excellent choice for us on our B2B SaaS deals. Dan and Tom always provide great support, work very efficiently and focus their deliverables on high value-add areas for our investment process. The final output was easy to digest and fed into our post-investment 100 day plan.”

Uthish Ranjan, Principal, Octopus Ventures

Who:

Content automation platform Turtl has raised \$17m in Series A funding from leading European venture firm Octopus Ventures.

What:

The Wilson Partners Corporate Finance team provided financial and tax due diligence for Octopus Ventures' investment team.

More than content with their investment

Deal overview:

Wilson Partners Corporate Finance were delighted to support Octopus Ventures with financial and tax due diligence on its investment in content automation platform, Turtl.

The investment comes off the back of 70% revenue growth in the last 12 months with almost no cash burn, the development of a sizable US footprint (60% of Turtl's current revenue) and multiple internationally recognised enterprise customer wins.

With 70% of B2B marketers citing a planned increase in spend on content creation in 2021 and US clients including Cisco (Fortune 500) and Nestlé Professional, the funding will enable Turtl to continue building on its existing momentum in the US market.

Commenting on the raise, Nick Mason, Co-Founder & CEO of Turtl said: "This is a huge milestone in the evolution of Turtl. Content automation platforms need to be accessible and easy to use across an organisation – from marketing to sales, and communications to recruitment -with non-designers having the power to make design-quality content."

"Our mission is to ensure enterprise content is timely, relevant and engaging for all – and this funding is crucial for us to progress to the next stage of that journey."

About the parties:

Headquartered and founded in London, with offices in Boston, and with a focus on the B2B enterprise market. Turtl's global client base is spread across a range of sectors, including automotive, FMCG, finance, technology, professional services, retail, insurance, and big data.

Octopus Ventures: For the people and ideas that will change the world, because we believe you can build a better tomorrow by investing in it. We can back you at every stage of your journey, from ideas on a page through to IPO. Each year we deploy more than £200 million across five areas where we see maximum potential for impact: health, fintech, deep tech, consumer and B2B software. With many years of experience and expertise investing in each of these areas, our team can help our portfolio companies scale at speed. For us, investment is about more than money. Being truly invested is about giving time, energy and focus; working with founders to give them the best chance of success. It means a shared commitment to solving the big problems that matter. We've backed the likes of BoughtByMany, Cazoo, Depop, Elvie and WaveOptics, and many more. We are based in London and New York with a network of partners across the U.S and Asia.

"Turtl have experienced tremendous growth in recent months, steered by an impressive and capable management team and underpinned by their impressive content automation technology. This new investment provides them with the perfect opportunity to further innovate and increase their global reach. As always it was a pleasure to work with the Octopus Ventures team on this transaction and we look forward to seeing all that they achieve in partnership with Turtl."

Tom Bradbury, Associate Director,
Wilson Partners Ltd