

# Series C Funding Announcement



150 Grant Ave.

Palo Alto, CA 94306

[www.sitracker.com](http://www.sitracker.com)

## Sitracker raises \$42M in Series C Financing

- Sitracker is the global leader in deployment, operations, maintenance, and asset management software for critical infrastructure and technology providers
- Led by H.I.G. Growth Partners and Energize Ventures, Sitracker's Series C includes participation from all returning investors plus new strategic partners
- Sitracker will use this round of investment to accelerate the company's product roadmap, solution delivery capabilities, and global expansion

PALO ALTO, Calif., Jan. 27, 2021 -- Sitracker, the global standard for deploying, operating, and servicing critical infrastructure and technology, announced \$42 million in additional funding today. The round was led by new investor H.I.G. Growth Partners as well as returning investor Energize Ventures with follow-on investment from all other returning investors, including New Enterprise Associates (NEA), National Grid Partners, Wells Fargo Strategic Capital, Salesforce Ventures, and others. New investors participating in addition to H.I.G. Growth Partners include Energy Impact Partners (EIP), Telekom Innovation Pool (TIP), Clearvision Ventures, and others.

This round of financing brings the total investment in Sitetracker to \$92 million, and the investment will further accelerate Sitetracker's product roadmap and continued global expansion.

“Sitetracker’s continued growth is a testament to their understanding of the challenges faced by their industry-leading customers, in the multi-billion-dollar critical infrastructure space,” said Scott Hilleboe, Managing Director of H.I.G. Growth Partners. “Sitetracker is uniquely positioned to tackle the business operations challenges faced by companies deploying, maintaining, and operating in industries like telecom, utilities, and alternative energy. We’re thrilled to support Sitetracker in their next phase of growth.”

“It is clearer now more than ever that there are missing links within our critical infrastructure, and traditional analog industries must find solutions for remote deployment and maintenance of their assets to stay ahead of the curve,” said Energize Ventures Partner Katie McClain, who recently joined Sitetracker’s Board alongside Energize’s existing seat held by John Tough. “We believe it is the right time to strengthen our commitment to Sitetracker, the leading-edge solution to enable companies to operate effectively and efficiently in this new digital age.”

Despite 2020’s challenges, Sitetracker grew its global user base by 17,000 users across various industries, including telecom, utilities, and alternative energy. With a truly customer-centric approach, Sitetracker prides itself on localized support around the world. Sitetracker’s global presence includes offices and employees across the USA, Europe, Latin America, and APAC and is supported by top system integrators and a global partner network.

“Last year, we hired extensively across all departments. From executives, John Edebol, VP Americas, and Alejandro Padilla, VP LATAM to Jena Singleton, Head of Employee Experience, Diversity, and Belonging,” said Giuseppe Incitti, CEO at Sitetracker. “Between our new leaders and the over 100 other hires we made last year; we are geared up to keep delivering Sitetracker to our customers at the highest standard.”

Sitracker innovated in 2020 to ensure its customers stayed ahead of the curve. Alongside out-of-the-box features like [Trackers](#), [Sitetracker Mobile](#), and [Intelligent Project Templates](#), Sitetracker customers also adopted newly released features, including [machine learning](#) and [Sitetracker for the field](#). Sitetracker’s customers benefited from faster project completion, improved resource allocation, and decreased cycle times.

Sitracker’s powerful platform coupled with their continued investment in customer success drove adoption rates above 90%. “Sitetracker is gaining momentum by fostering strong customer relationships and delivering best in class software to critical infrastructure companies,” said Colin Bryant, Partner at NEA. “We are excited to continue supporting Sitetracker on their journey to deliver game-changing software to critical infrastructure providers deploying and maintaining their distributed capital assets around the world.”

“As a leader in ESG investments, EIP is thrilled to be part of such a strong group of investors that believe in Sitetracker’s bright future,” said Harry Giovani, CEO & Managing Partner for Credit Strategies at EIP. “Utility companies need Sitetracker to support the deployment and maintenance of distributed energy resources, EV chargers, and IoT infrastructure. We’re excited to support Sitetracker’s continued growth in the utility market and across critical infrastructure.”

“We are committed to building a software platform and company that empowers our customers to transform entire industries,” said Giuseppe Incitti, CEO at Sitetracker. “And to our customers

and employees, thank you for your partnership and hard work. I am excited to continue our journey together.”

To learn more about how you can find operational excellence for your critical infrastructure business, [request a demo today](#).

==

### **About Sitetracker**

Sitracker, Inc. is the global standard for deploying, operating and servicing critical infrastructure and technology. The Sitracker Platform enables growth-focused innovators to optimize the entire asset lifecycle through native platform inclusions like AI, automation, and actionable analytics. From the field to the C-suite, Sitracker enables stakeholders to optimize how they plan, deploy, maintain, and grow their capital asset portfolios. Market leaders in the telecommunications, alternative energy, and utility industries — such as Ericsson, Fortis, Google, British Telecom, and Vodafone — rely on Sitracker to manage millions of sites and projects representing over \$25 billion of portfolio holdings globally. For more information, visit [www.sitracker.com](http://www.sitracker.com).

### **About H.I.G. Growth Partners**

H.I.G. Growth Partners is the dedicated growth capital investment affiliate of H.I.G. Capital, a leading global alternative investment firm with \$43 billion of equity capital under management. H.I.G. Growth seeks to make both majority and minority investments in strong, growth-oriented businesses located throughout North America, Europe, and Latin America. H.I.G. Growth Partners considers investments across all industries but focuses on certain high-growth sectors where it has extensive in-house expertise such as technology, healthcare, internet and media, consumer products and technology-enabled financial and business services. H.I.G. Growth strives to work closely with its management teams to serve as an experienced resource, providing broad-based strategic, operational, recruiting, and financial management services from a vast in-house team and a substantial network of third-party relationships. For more information, please refer to the H.I.G. website at [www.HIGgrowth.com](http://www.HIGgrowth.com).

### **About Energize Ventures**

Energize Ventures is a pre-growth venture capital firm located in Chicago. Energize partners with entrepreneurs to advance the next generation of energy and industry by investing in software and business model innovations. Since it was founded in 2016, Energize has made 14 investments spanning cybersecurity, mobility, data analytics, operational efficiency and distributed assets. For more information on Energize Ventures, please visit [www.energize.vc](http://www.energize.vc).

### **About NEA**

New Enterprise Associates, Inc. (NEA) is a global venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With nearly \$24 billion in cumulative committed capital since the firm's founding in 1977, NEA invests in technology and healthcare companies at all stages in a company's lifecycle, from seed stage through IPO. The firm's long track record of successful investing includes more than 230 portfolio company IPOs and more than 390 mergers and acquisitions. [www.nea.com](http://www.nea.com).

### **About National Grid Partners**

National Grid Partners (NGP) is the venture investment and innovation arm of National Grid plc., one of the largest investor-owned energy companies in the world. NGP invests for strategic and financial impact and leads company wide disruptive innovation efforts. The organization provides a multi-functional approach to building startups, including innovation (new business creation), incubation, corporate venture capital, business development and culture acceleration. NGP is headquartered in Silicon Valley and has offices in Boston, London, and New York. Visit [ngpartners.com](http://ngpartners.com) or follow us on Twitter (@ngpartners\_).

### **About Wells Fargo Strategic Capital**

Wells Fargo Strategic Capital, a subsidiary of Wells Fargo & Company, provides long term capital in the form of equity and/or debt to current and prospective business customers, commercial partners of Wells Fargo, as well as approved Small Business Investment Company (SBIC) funds. Wells Fargo Strategic Capital's Merchant Banking team focuses primarily on private companies across a wide range of industries, providing creative financing solutions that fund growth and other capital needs. Wells Fargo Strategic Capital has approximately 50 team members across the United States and holds over 180 portfolio investments.

### **About Salesforce Ventures**

Salesforce is the global leader in Customer Relationship Management (CRM), bringing companies closer to their customers in the digital age. Salesforce Ventures, the global investment arm of Salesforce, invests in the next generation of enterprise technology that extends the power of the Salesforce Platform. Salesforce Ventures is building the world's largest ecosystem of enterprise cloud companies and extending that technology to customers. Portfolio companies receive funding, strategic advisory, and operating support, and can easily join Pledge 1% to make giving back part of their business model. Salesforce Ventures has invested in more than 400 companies, including DocuSign, GoCardless, Guild Education, nCino, Twilio, Zoom, and others across 22 countries since 2009. For more information, please visit [www.salesforce.com/ventures](http://www.salesforce.com/ventures).

### **About Energy Impact Partners**

Energy Impact Partners (EIP) is a global investment platform leading the transition to a sustainable energy future. EIP brings together entrepreneurs and the world's most forward-looking utilities and operating companies to advance innovation. With more than \$1.5 billion in assets under management, EIP invests globally across venture, growth, credit and infrastructure – and has a team of more than 45 professionals based in its offices in New York, San Francisco, Palm Beach, London and Cologne. For more information on EIP, please visit [www.energyimpactpartners.com](http://www.energyimpactpartners.com).

### **About Telekom Innovation Pool (TIP)**

TIP is the strategic investment vehicle of Deutsche Telekom. TIP is advised by DTCP, an investment management firm focused on growth equity and digital infrastructure. Founded in 2015, DTCP has raised more than \$1 billion in funds from corporate and institutional investors and invested in over 70 companies. The driving force behind the firm's strategies is the belief that the convergence of networks, devices and the internet is creating more wealth, disrupting

more businesses, and unleashing more innovation than any force in the history of technology. DTCP is headquartered in Hamburg with offices in Menlo Park, Tel Aviv and Seoul. To learn more about DTCP, please visit [dtcp.capital](http://dtcp.capital).

### **About Clearvision Ventures**

Clearvision Ventures was formed in 2015 by seasoned, entrepreneurial VC's, who have decades of proven venture investing experience, as well as successful technology entrepreneurial experience. We have backed the most highly valued companies at the intersection of software and sustainability, including ChargePoint, Sonnen and Azure Power. The firm's funds are structured as a long term evergreen funds, to better align with entrepreneurs for long term investing. We use our differentiated approach and value add to partner with and invest in the category leading digital technology start-ups that can play a meaningful and positive role in sustainable energy and infrastructure.