

Trustpilot Closes \$73.5m Series D Round, to Continue Global Growth Strategy

Online technology business generates one of the highest amounts of investment funds in Danish history.

28th May, 2015 – New York – London – Melbourne – Copenhagen – [Trustpilot](#), the leading review community for global online shoppers, today announces that it raised \$73.5m in a Series D investment round, marking one of the highest levels of business investment generated in Danish history. The round was led by the private equity firm, [Vitruvian Partners](#), following an 80 per cent growth in revenue in 2014, with the Trustpilot community receiving one review every five seconds from across the world. Previous investors [DFJ Esprit](#), [Index Ventures](#), [Northzone](#) and [Seed Capital Denmark](#) also contributed significantly to this round.

The company will use the funding to continue its rapid global growth, investing even more in the processes, people and technology to help strengthen its position as the online standard for brands that want to increase trust, transparency and customer success.

Trustpilot is home to 13 million reviews of more than 100,000 brands, and the Series D investment round follows a milestone year of 80 per cent growth, bringing total investments to \$118m.

Feedback collected proactively through the Trustpilot platform enables leading brands like ebookers, Habitat, Travelex, The Hut Group, Wiggle, Halfords and My Optique Group to increase customer retention, individually tailor customer experiences and prove marketing return on investment. This deep customer insight also enables brands to make informed decisions about service and product development and rally sales, marketing and customer experience teams.

“Every day more than 10,000 consumers sign up for a Trustpilot account, demonstrating the growing influence of customer experience on brand perception. A brand is no longer just defined by the company, it’s defined by what customers are saying about that company; this is a global trend that businesses cannot ignore,” **said Trustpilot Founder and CEO Peter Holten Mühlmann**. “Trustpilot is at the forefront of this trend, and we will use this round of funding to invest in processes, people and technology that enable us to amplify our position as the online standard for trust.”

Boasting a customer retention rate of 95 per cent, Trustpilot has quickly set the standard for company reviews online. To ensure that it continues to meet the highest standards of trust and transparency, Trustpilot has a dedicated team of 30 people working around the clock to make sure that reviews comply with its guidelines as well as to combat fraudulent behaviour on the platform.

Commenting on the deal, Partner Ben Johnson from Vitruvian said: “Consumers increasingly recognise that peer-to-peer reviews have become an essential resource. There is a huge global market opportunity for online reviews based on the desire of customers around the world to find trusted recommendations in every category. Trustpilot is a technology leader and pioneer in this area, and its opportunity is to reach customers in new markets and to continue extending the benefits of online reviews to new global brands.” Partner Ben Johnson will join the Board of Directors at Trustpilot.

About Trustpilot

Founded in 2007 by CEO Peter Holten Mühlmann, Trustpilot is a global, multi-language open review community that builds trust and transparency between consumers and businesses. Currently boasting more than 13 million consumer reviews of 100,000 businesses, Trustpilot produces a TrustScore for businesses based on recent reviews. Every day, more than 10,000 consumers sign up on Trustpilot, and every month, 500,000 new reviews are posted on the community.

Trustpilot has customers in 65 countries and has developed strong positions in Denmark, Sweden, the U.K., France, Italy, Germany and the Netherlands, as well as the U.S. The company is located in New York, London, Copenhagen and Melbourne, and its employee base has increased from 168 people in 2013 to its current count of more than 400 employees representing 40 nationalities. Trustpilot was selected as one of Crain’s 2014 Best Places to Work in New York City.

<https://uk.trustpilot.com> for reviewers

<http://business.trustpilot.co.uk> for businesses

About Vitruvian Partners LLP

Vitruvian Partners LLP (“Vitruvian”) is an independent private equity firm which specialises in middle market buyouts, growth buyouts and growth capital investments in the United Kingdom and Northern Europe. Vitruvian focuses on investing in ‘dynamic situations’ in industries characterised by growth and change, such as business services, technology/internet, media, telecoms, financial services, healthcare and consumer services. In December 2013, Vitruvian announced that it had closed the fundraising of its second fund, Vitruvian Investment Partnership II (“VIP II”), at its self-imposed cap of £1 bn (\$1.6 billion; €1.2bn).

Vitruvian has offices in London, Munich and Stockholm. In 2012, Vitruvian led the \$64m funding round in Danish-founded Just Eat; in 2014 Vitruvian also led the \$66m Series D funding round in Farfetch, which was valued at \$1 bn in its subsequent Series E funding round earlier this year.

For more information please contact: press@trustpilot.com/ 0207 009 3100.