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CONNECTIF

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The Client

Connectif is a customer data platform and AI-powered marketing automation provider built specifically for ecommerce businesses. Its unified platform brings together customer data, omnichannel marketing automation and artificial intelligence, enabling brands to understand, engage and convert customers through more relevant and personalised experiences.

Headquartered in Spain, Connectif supports more than 3,000 brands across Europe and America and facilitates more than 25 million orders annually.

Founders Andrea Di Palma (CEO) and M.Ángeles Martínez (COO) had grown Connectif organically over eight years. The business had developed a strong product, established a leading position in Spain and had successfully expanded internationally. However, they felt that Connectif needed to accelerate its development in order to continue to compete effectively in a rapidly changing market.

The objective was not just to raise capital. Andrea wanted to find an experienced partner that had successfully navigated the next stage of growth before, could help Connectif push beyond its existing constraints, and would protect the long-term future of the company, its product and its team.

Selecting FirstCapital

Connectif considered a number of potential advisers, including larger firms. However, Andrea wanted an adviser that would appreciate what made Connectif distinctive and where the senior people would be personally involved.

Jason Purcell's understanding of the company proved decisive. From the earliest conversations, Andrea felt Jason was able to distil Connectif's complex product and business proposition into clear and compelling messages.

Positioning Connectif for the market

FirstCapital worked closely with Connectif to develop investment materials that brought together the company's product, business model and international growth opportunity seamlessly.

"When the team delivered the first version of the presentation, I felt that they had got it right straight away. The representation of the company, the messaging and the structure were all very good. And the model didn't just show a number, it told the story of the company's progression. It is very difficult to do that unless you are highly skilled and genuinely understand the business."

"I was amazed by Jason's ability to understand everything I said, condense it into a few key phrases and capture it perfectly. I felt that he would represent Connectif well to the market."

Andrea Di Palma. Founder & CEO



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Finding the right partner

FirstCapital developed and executed an international outreach strategy across strategic and financial investors, enabling Connectif to test a range of potential outcomes and identify the partner that offered the strongest combination of value, strategic fit and support for the company's future growth.

Throughout the process, Andrea felt that FirstCapital consistently placed Connectif's interests at the centre of its advice. The team brought different perspectives to difficult questions and negotiated robustly on the issues that mattered. This enabled him to objectively assess the options and make informed decisions to optimise the outcome.

"I had not been through a process like this before, and I came into it with strong views about what I wanted. I like working with people who know what they are doing and who don't just follow instructions but bring new ideas to the table. With FirstCapital, I didn't have to ask for something because they had already thought about the answer.

"The FirstCapital team exceeded my expectations. They were really sharp, and I was very impressed. If I had done this with a different adviser, one that treated us as if we were on a conveyor belt, I think we would not have achieved half of our goals."

Andrea Di Palma. Founder & CEO

Managing diligence and closing

The transaction process became particularly intensive during its latter stages of diligence and closing. For the founders managing the unpredictability and volume of that work while continuing to run the business was one of the hardest aspects of the transaction.

FirstCapital helped Connectif prepare in advance, prioritise management time and maintain momentum across the different workstreams.

"FirstCapital was very organised, and we had completed a great deal of work in advance of diligence, which really helped. The team guided us on what was important, what was not important, what we needed and where we should focus. That saved a lot of time, for which I was very grateful."

The Outcome

Capital advised Connectif on a majority investment from Investcorp Technology Partners, the technology investment arm of global alternative investment firm Investcorp. This provides Connectif with an experienced international technology investor to support the company's next stage of growth, accelerate its international expansion and further scale its operations.

For Andrea, FirstCapital's contribution went beyond finding an investor. The team understood the business, represented it with conviction and helped him navigate the strategic, commercial and personal decisions involved in reaching an outcome that successfully balanced the interests of Connectif, its shareholders and its team.