

## **Kluster receives investment from Foresight as part of a \$5 million Series A venture capital round**

- Kluster via a B2B SaaS platform offers a sales revenue operations and intelligence service
- This is an emerging technology that enables revenue predictability by using data insights to measure revenue performance and build accurate forecasts
- Organisations currently spend \$4.1 billion on sales intelligence solutions annually and the global market for revenue operations and intelligence is growing rapidly
- The investment will enable Kluster to achieve its growth ambitions and expand further in the US

**London, April 2023:** Foresight Group (“Foresight”) has led a \$5 million Series A venture capital investment round into Kluster Enterprises Limited (“Kluster” or “the Company”). The investment from Foresight’s ventures team will support product growth, recruitment and expansion into new markets, with a focus on the US.

Headquartered in London, Kluster was co-founded by Dan Thompson, CEO, and Rory Brown, CCO, in 2016. The Company employs a team of 29 and, with this investment, plans to increase this, alongside further product development and expanding into the US. Currently, a notable portion of Kluster’s revenue comes from North America.

Kluster has seen impressive recent growth due to its flexible and integrated tech stack, speed of integration and KPI engineering. The growth has also been helped by its strong financial performance, expert team and the mix of industry specialists and investors on the Board.

**Commenting on the investment, Jack Eadie, Managing Director at Foresight, said:** *“We are proud to support Kluster in this funding round. The team are solving a real pain point for businesses and we believe that their unique approach to revenue planning and execution will be a game-changer. We look forward to working with Dan, Rory and the wider team to achieve their growth ambitions and expand into the US.”*

**Dan Thompson, Kluster’s CEO and Co-Founder, comments:** *“I am delighted to partner with Foresight as we begin the next phase of Kluster’s growth. Recent economic shifts have demonstrated the importance of a robust business strategy. This capital injection will enable Kluster to increase its market share and solve the most testing challenges of our customers globally.”*

Foresight continues to be one of the most active investors in smaller companies, having completed more than 90 investments into SMEs in 2022, alongside a number of strong exits. In the same year, Foresight’s Private Equity team announced three new funds, a ventures fund acquisition and expanded its regional office network, opening offices in Dublin and

Leeds. So far in 2023, Foresight has invested into 35 SMEs and has announced a number of successful exits, including Datapath (11.7x money), Mowgli (3.5x money) and GovGrant (4.5x money).

**ENDS**

## **Notes to Editors**

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## **About Foresight Group Holdings Limited**

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 350 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across seven investment vehicles with an AUM of £1.3 billion.

Foresight operates in eight countries across Europe, Australia and United States with AUM of £12.2 billion\*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.foresightgroup.eu/shareholders>

\*Based on Foresight Group unaudited AUM as at 31 March 2023.