

NEWS RELEASE

## Connectly Raises \$20 Million Series B Investment to Expand AI Conversational Commerce, Scale Business

2024-09-11

Investment round led by Alibaba augments company's growth, leadership in AI-powered conversational commerce space

SAN FRANCISCO--(BUSINESS WIRE)-- **Connectly**, the leader in conversational commerce, today announced its \$20 million Series B investment led by Alibaba, with participation from Unusual Ventures, Volpe Capital, RX Ventures, Falabella Ventures and Philippos Kourkoulos Latsis. Connectly, which was founded in 2020 by industry veterans from Facebook, Google, Uber, and McKinsey, uses proprietary artificial intelligence (AI) models to help retailers grow their business using personalized two-way customer messages in an increasingly digital-first world.

Most interactions between brands and consumers are through old-fashioned one-way communication channels, like SMS & email that produce shallow engagement and read rates. Businesses need a personalized two-way conversation to efficiently communicate with their customers to boost sales and engagement. Connectly's code-free platform is speedy to onboard and deploy, enabling businesses to instantly create interactive campaigns and use AI to automate two-way conversations - to both prospective leads and loyal customers - at scale. This, in turn, gives organizations tangible results that include increased conversions, engaging customers, and improved customer satisfaction and loyalty.

This Series B investment comes on the heels of a milestone year for Connectly, including raising its **Series A investment** in October 2023, which marked its entrance into the U.S. market. In addition, the company launched Sofia AI - its easy-to-use advanced AI product recommendation assistant - in 2023 and nearly doubled its revenue as well as headcount over the past year.

"Now more than ever, customers are looking for personalized interactions with retail and e-commerce brands," said Stefanos Loukakos, co-founder and CEO, Connectly. "At Connectly, we are vigorously working to bring AI-powered conversational commerce to brands around the world to create more personalized interactions at scale. We have already accomplished so much in the past year, including launching a new AI Search for businesses and Sofia AI. Support from Alibaba, one of the largest retailers on the planet, is profoundly impactful to our potential, and will enable us to continue to invest in our proprietary AI models and scale our business."

"At Alibaba, we look to partner with innovative companies that are paving the way in their industry," said a representative of Alibaba. "Connectly is doing just that with AI-powered conversational commerce. The company has already accomplished a great deal since it was founded, and we look forward to following the company's future journey and seeing the impact it has on brands around the globe."

For more information on Connectly, visit [www.connectly.ai](http://www.connectly.ai) .

## About Connectly

Founded in 2020, Connectly is the leader in conversational artificial intelligence (AI). Using proprietary AI models, Connectly's platform automates how businesses communicate with their customers and sell their products across any messaging platform. Connectly enables the entire customer journey - from sales and marketing to customer experience and support - to be conducted within the customer's preferred messaging platform.

Top-performing companies use Connectly to skyrocket their businesses by promoting two-way customer conversations via messaging platforms including WhatsApp, Instagram, RCS, and more. Founded by senior Silicon Valley tech experts Stefanos Loukakos and Yandong Liu, and backed by Unusual Ventures, Connectly helps retail and e-commerce business owners use messaging to drive revenue and customer engagement.

For more information, visit <https://connectly.ai/> .

## About Alibaba Group

Alibaba Group's mission is to make it easy to do business anywhere. The company aims to build the future infrastructure of commerce. It envisions that its customers will meet, work and live at Alibaba, and that it will be a good company that lasts for 102 years.

## Press

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Source: Connectly