

Coupa Launches \$50 Million Coupa Ventures Fund

Fund will support the next generation of companies shaping the future of Business Spend Management

SYDNEY – 4 June 2021 – Today, Coupa Software (NASDAQ: COUP) announced the launch of Coupa Ventures, a US\$50 million fund to foster innovation in Business Spend Management. Coupa Ventures will invest in early- and growth-stage companies breaking down inefficiencies in how businesses manage their spend, aligning processes and decisions across supply chain, procurement, and finance. As part of its debut, Coupa unveiled the fund's first two portfolio companies: Zylo and SourceDay.

"This is an exciting milestone for Coupa. In partnership with our customers and partners, we blazed a new trail in Business Spend Management, creating a comprehensive platform that maximises value through smarter spending decisions," said Rob Bernshiteyn, chairman and CEO at Coupa. "Coupa Ventures enables us to further this vision by investing in a future where businesses and their suppliers can harness the power of their spend to constantly adapt, transform, and innovate."

"We're entering a new era of digital maturity within business, one that is marked by organisational agility, distributed and more autonomous users, and built-in intelligence," said Todd Ford, CFO at Coupa. "There is a massive opportunity right now to extend digital transformation efforts to the back office, as more companies recognise the power that spend has to transform their businesses and fuel their growth. That's the inspiration behind Coupa Ventures."

"We're excited to welcome Zylo and SourceDay to the Coupa Ventures portfolio," said J.J. Freitag, senior vice president of Corporate Development at Coupa and managing director of Coupa Ventures. "It's amazing to see so much innovation in Business Spend Management. We look forward to working closely with all of our portfolio companies to help them grow their businesses. Together, we will continue breaking down the silos around spend."

Zylo, a leading SaaS management platform helping companies manage and optimise cloud-based applications, is one of the first companies to receive funding from Coupa Ventures, along with existing investors, Menlo Ventures and Bessemer Venture Partners. Zylo's platform provides organisations with visibility into what software is being used, how much is spent, and how to optimise their software investments.

"We're honoured to be part of the Coupa Ventures portfolio, aligned with Coupa's mission of bringing smarter spending to businesses everywhere," said Eric Christopher, co-founder and CEO at Zylo. "Coupa Ventures offers us a unique and novel position within the Coupa Community. We are excited to join the expansive ecosystem of customers, suppliers, and partners, and we look forward to working closely with Coupa's expert team."

Also receiving one of the first investments from Coupa Ventures is SourceDay, a leading supply chain performance solution that bridges the gap between a company's enterprise resource planning (ERP) and its supply chain network.

"The investment from Coupa Ventures will deepen our collaboration with Coupa and enable our joint customers to save more money and leverage supplier performance as a competitive edge," said Tom Kielely, CEO at SourceDay. "We're honoured to expand our relationship with the Coupa ecosystem and build on our work with CoupaLink."

Coupa is looking for early and growth stage companies with innovative approaches to business spend challenges to join the portfolio. To learn more, please visit www.coupa.com/coupaventures.

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