

April 8, 2020

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## Harbert European Growth Capital Fund II, SCSp Provides Codec.ai with Venture Debt Capital

**London, United Kingdom April 8, 2020** – Harbert European Growth Capital Fund II, SCSp (“HEGC”) has funded Codec.ai (“Codec”) with venture debt capital. Codec is a rapidly growing contextual data platform, providing unique insights on consumer trends for large brands to optimize their digital marketing techniques. They are already working with some of the world’s leading companies such as Unilever, L’Oreal, Danone and Reckitt Benckiser. The platform allows global brands to put audiences at the heart of their decision making, by identifying their target market, understanding the consumer behavior and formulating budget decisions regarding their content, new product development and media spend. The debt will be used to help Codec continue its organic expansion, expanding the capability of the platform to better serve global consumer brands.

Following on from GDPR regulation in Europe and the restriction by Google on the availability of cookies data to third parties, there has been a seismic shift in the way companies are able to gather data on consumers. Such data is vital to the overall consumer brands industry and novel, scalable platforms such as the one developed by Codec will increasingly be in the spotlight.

Martin Adams, Codec CEO notes, “We’re truly delighted to partner with HEGC. With their support we’ll be able to provide deeper value for our clients in more than 30 countries around the world. These clients have already seen the value of Codec’s unique intellectual property. But, as the world embraces remote working, we will use this capital to scale the Codec Terminal even further—responding to higher-than-ever client demand and putting audiences at the centre of decision-making in more companies around the world.”

Adams added, “Choosing to partner with HEGC was easy. Their stellar track record funding the top tier companies in our space, their world class team of value-add operators, and their belief in us as entrepreneurs makes us hugely excited to work with them in 2020 and beyond.”

Johan Kampe, HEGC Partner notes, “Codec has developed a unique contextual data gathering platform, enabling large brands to gain an understanding of their target market without ever needing personal data from individuals. We see the Codec data platform as being a game changer in the sector and we are delighted to have funded them to help drive organic growth in the business.”

### About Codec

Codec’s AI-powered audience insights analyze hundreds of millions of digital content engagements in real-time. Codec provides brands a unique view through the eyes of their audiences in order to understand their personalities, the topics they care about, the people and brands that influence them, and the visuals that define them.

### About Harbert European Growth Capital Fund II, SCSp

HEGC is one of Europe’s leading investors in high growth technology-based companies looking to scale with less dilutive forms of investment capital. HEGC partners with ambitious management teams and shareholders of private and publicly listed companies to help build leading companies of the future. HEGC provides flexible capital to support business plans ranging from organic growth, M&A and pre-IPO financing to various types of recapitalizations. HEGC is sponsored by Harbert Management Corporation, an alternative investment firm with approximately \$7.3 billion in Regulatory Assets Under Management as of February 29, 2020, along with a number of well-known institutional sponsors.

See more about Codec at <https://www.codec.ai/>

See more about HMC at <https://www.harbert.net/investment-strategies/private-capital/european-growth-capital/>