

## **Computer Vision and Retail Intelligence Company Trax Closes US\$64 Million Investment led by Warburg Pincus**

- **Largest Round of Capital Raised to Date to Fuel the Company's Global Growth**
- **Warburg Pincus to Become the Largest Institutional Shareholder of Trax**

SINGAPORE – June 28, 2017 – Trax, the world leader in computer vision for retail, announced today that the company has completed its largest investment round to date of US\$64 million led by an affiliate of Warburg Pincus, a leading global private equity firm focused on growth investing. The capital raise will make Warburg Pincus the largest institutional shareholder of Trax and was also participated by several of its existing shareholders. The investment will be used to continue Trax's innovation in providing customers with continuous and actionable in-store retail insights, and drive its capacity to serve across its core markets: US, Europe, Latin America and Asia.

Trax provides in-store execution, market intelligence and data science solutions for Consumer Packaged Goods (CPG) companies and retailers by harnessing its cutting-edge computer vision platform to process photos taken in store and deliver granular store-level insights within minutes. It combines state-of-the-art fine grained recognition, machine learning and data collection methods to build a proprietary retail database and analytics products. With tens of billions of dollars spent on trade promotion, CPG companies and retailers are razor focused on their in-store execution and increasingly strategic with its planning to yield optimal results.

*"This has been an extremely exciting year for Trax. This latest financing round and our alliance with Nielsen demonstrate that we are making big and bold moves into the retail space worldwide. We look forward to working closely with our new partner, Warburg Pincus, to tap into their deep relationships in the retail and technology sectors across our key markets with the goal of further accelerating our global growth."* said Joel Bar-El, CEO of Trax.

Trax offers three main products: (i) "Retail Execution" that empowers field reps of CPG companies and third-party auditors to capture shelf data with their mobile phones and tablets and receive real-time reports on corrective actions to take in the store; (ii) "Shelf Intelligence Suite by Trax and Nielsen" which provides continuous and accurate retail measurement and analysis based on category shelf and point of sale data; and (iii) "Retail Watch" which delivers real-time store monitoring analytics for retailers to reduce stockouts and improve planogram compliance.

*"This investment is a solid endorsement of our technology and services. The whole Trax team has worked incredibly hard to get the company into the position it is today – delivering impressive and demonstrable business value for our customers."* said Dror Feldheim, Chief Commercial Officer at Trax.

Trax's solutions allow CPG companies and retailers to cost-effectively track their in-store execution gaps and shelf compliance, and give them the critical tools to optimize distribution, merchandising, pricing, and implement a perfect shelf. Trax is headquartered in Singapore with a Computer Vision Centre of Excellence in Israel and offices worldwide. The company has global market coverage with over 6 billion product images indexed, in over 1 million stores across 50 countries. It serves many of the top 20 CPG manufacturers in the world including Coca-Cola, AB InBev, Nestle and Henkel.

[In the recent alliance with Nielsen \(NYSE: NLSN\)](#), the leading global performance management company, the two companies have introduced a new, joint-solution known as Shelf Intelligence Suite. Nielsen, a global leader in retail measurement and analytics services, holds the largest CPG point of sale dataset in the industry. Together, Nielsen's Retail Measurement Services (RMS), Trax's computer vision platform and both companies analytics capabilities will help manufacturers better understand the relationship of merchandising conditions to category sales. This unprecedented level of shelf insights will be a syndicated offering to allow brands to continuously measure and improve their shelf strategy and execution to boost sales. It is expected to become the "go-to" retail platform for all market intelligence.

Warburg Pincus has been a leading investor in the technology, consumer and retail sectors globally. Since inception, the firm has invested over \$16 billion in more than 300 technology companies and \$5 billion in 70 consumer and retail companies. Current and former investments in the retail and consumer goods sectors include Gabe's, Biba Apparels, China Kidswant, Kalyan Jewellers, Nieman Marcus, Red Star Macalline, Reiss, and Vincom Retail.

Machine learning has been a key recent focus of the Warburg Pincus' technology practice. Warburg Pincus has invested in mobile endpoint security service provider Zimperium, leading speech recognition and transcription provider Nuance and compensation data vendor Payscale, student analytics provider Civitas.

*Jeffrey Perlman, Managing Director and Head of Southeast Asia of Warburg Pincus, commented, "Trax has the potential to become the one stop "go to" solution for all retail info – essentially the 'Bloomberg of Retail'. Machine learning underpins Trax' computer vision technology which is an important area of focus for Warburg Pincus and we look forward to working with Joel and the Trax team to further expand its market-leading offerings."*

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm's active portfolio of more than 140 companies is highly diversified by stage, sector and geography. Founded in 1966, Warburg Pincus has raised 16 private equity funds, which have invested more than \$60 billion in over 780 companies in more than 40 countries.

Warburg Pincus is one of the earliest global private equity investors to invest in Asia in sectors including technology, healthcare and consumer, energy and industrials, financial services and real estate. Since 1994, the firm has invested over \$11 billion in more than 140 companies in China, India and Southeast Asia. Warburg Pincus invested and supported the growth of many house-hold brands and companies in Asia such as 58.com, Amcare, ANE Logistics, Avtec, CAR Inc., E-com Express, ESR, Gojek, Quikr, Red Star Macalline, UCAR, Uxin, Vincom Retail and ZTO. For more information, please visit <http://www.warburgpincus.com>.

### **About Trax**

Trax is the world leader in computer vision solutions for retail, ranking in the top 25 Fastest Growing Companies on Deloitte's Technology Fast 500 list. The company enables tighter execution controls

in-store and the ability to leverage competitive insights through their in-store execution tools, market measurement services and data science to unlock revenue opportunities at all points of sale. Trax does this using smartphones and tablets to gain actionable shelf analytics in real-time. With over 175 clients, in over 50 countries, top brands such as Coca-Cola, AB InBev, Nestle, Henkel, PepsiCo and many more, leverage Trax globally to manage their in-store execution and increase revenues at the shelf. Trax is headquartered in Singapore with offices worldwide. To learn more about Trax, please visit [www.traxretail.com](http://www.traxretail.com).

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