

Cloud IQ growth strategy clicks up a gear raising additional £4m

PayPal joins returning investors Nauta Capital, Juno and Finance Wales in backing the commerce optimisation specialist

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London – Today [Cloud IQ](#), the [commerce optimisation platform](#), announces that it has raised a £4m round, including an investment from PayPal (NASDAQ: PYPL). This investment will enable Cloud IQ to democratise digital marketing, enabling businesses of all sizes to deliver dynamic individual user experiences that are beneficial to both consumers and the merchant.

Cloud IQ makes ecommerce sites work better without requiring any integration or changes to a site. Its platform interprets data and behaviour to provide individual experiences resulting in consumers becoming loyal customers. Global brands, Samsung, EE and TUI are taking advantage of Cloud IQ's fully automated artificial intelligence (AI) platform enabling them to complete more customer journeys, driving up revenues and increasing marketing ROI.



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The investment from PayPal cements Cloud IQ's partnership with the digital payments leader, which will enable ecommerce businesses using PayPal to track their transactions with Cloud IQ, optimising the consumer journey to convert more consumers into customers.

“Through our recent partnership with Cloud IQ it is clear we share a common vision to improve the consumer journey,” said Jeremy Jonker, VP, Head of Global Corporate Development at PayPal. “Today, Artificial Intelligence powered

technology is finally able to deliver individualised consumer experiences at scale. PayPal is excited to support Cloud IQ as they bring to market solutions that improve the overall shopping experience on both web and mobile.”

[James Critchley](#) Co-founder and CEO, Cloud IQ comments: “To close this round of funding, with participation by PayPal, is testament to the momentum we are building at Cloud IQ. We are

pioneering new technology which makes the internet work better for the individual, starting with eCommerce.”

2017 is proving to be a landmark year for Cloud IQ. The increased funding will enable the establishment of new engineering teams, senior hires and the opening of a new customer service centre in Cardiff, Wales, UK. The senior management team has been strengthened with the appointment of Tim Perks as Chief Financial Officer and Nick Peart as Chief Marketing Officer. Perks is a proven CFO in the enterprise technology space, having worked with New Voice Media, Redstone and Baltimore. Peart brings a wealth of marketing experience having worked with leading global brands such as Zendesk, Adobe and Clearswift; he will lead global marketing strategy to drive brand and market awareness of Cloud IQ.

Carles Ferrer, London-based General Partner at Nauta Capital says: “Cloud IQ’s proposition and market traction is impressive. We are excited by future products that Cloud IQ will bring to market through the opportunities created by this round of funding.”

Finance Wales, Investment Executive Carmine Circelli comments: “Cloud IQ is an exciting and innovative platform. The team at Cloud IQ are ambitious and are on a high growth trajectory and we’re pleased to continue to be able to support them in this latest funding round.”

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