FigBytes Closes Funding Round to Advance Sustainability and ESG Data Management Solutions

Q-GRG Ventures funds ESG management platform as the demand for reporting, transparency and insights grows.

FigBytes - Where Purpose Meets Data

GATINEAU, QUEBEC, CANADA, April 27, 2021 /EINPresswire.com/ -- Q-GRG Ventures, a partnership between Quantum Energy Partners (QEP) and Global Reserve Group (GRG), has completed a significant Series-A investment in FigBytes Inc., an environmental, social, governance (ESG) and sustainability software company focused on connecting business leaders with the data and insights they need to report on corporate sustainability goals.

The software-as-a-service platform from FigBytes enables customers to quantify sustainability and ESG impacts and embed those metrics into their performance, strategy and brand. FigBytes' fully-integrated suite of solutions includes sustainability data collection, impact calculations, ESG reporting and the ability to create unique content to communicate sustainability performance and improvement against strategic initiatives.

"As the pressure to address key corporate commitments including net-zero and diversity, equity and inclusion goals increases, corporations need to demonstrate results supported by investor-grade ESG data," said FigBytes founder and CEO Ted Dhillon. "This investment allows us to scale operations, expand the capabilities of our software and support our growing list of enterprise customers. With Q-GRG, we have found investors who understand the increasing market need for accurate ESG and sustainability reporting and align with our approach to address it."

In response to the expanding group of stakeholders that require transparent ESG and sustainability reporting against an evolving set of requirements, FigBytes provides the only software solution that combines tactical management of ESG and sustainability data and tasks with communication tools that connect results to strategic vision.

"At Quantum, we believe thoughtful management of ESG issues is not just the right thing to do but the smart thing to do," said QEP founder and CEO Wil VanLoh. "For companies such as ours seeking to progress ESG and sustainability initiatives, leveraging the power of technology and data can result in faster, more material outcomes. We believe FigBytes is well positioned to be the ESG software solutions provider to the companies that will lead us into a more sustainable future."

GRG founder Jeffrey Harris, who will join FigBytes' board, said, "We were attracted to FigBytes by the power and ease of use of its software platform. The company's rapid growth reflects increasing demand for clarity and completeness across many ESG dimensions where corporations, government entities and non-profits are running hard to meet their ESG goals. Ted Dhillon and his team's deep understanding of customer data needs and the company's ability to translate that into a cloud-based product with powerful analytics positions FigBytes for continued growth."

About

FigBytes Inc. is an integrated sustainability and ESG management platform that empowers organizations in every industry to deliver on strategic purpose, environmental sustainability and corporate social responsibility (CSR) goals. Our cloud-based technology integrates high-level strategy with enterprise-wide sustainability and ESG data, supports regulatory and voluntary reporting and enables data-driven storytelling to communicate progress to all stakeholders from customers to employees to investors. To learn more, visit www.figbytes.com.

Quantum Energy Partners, founded in 1998, is a leading provider of private equity capital to the global energy industry, having managed together with its affiliates more than $17 billion in equity commitments since inception. To learn more, visit www.quantumep.com.

Global Reserve Group was established in 2012 by Jeffrey Harris following a 29-year career at Warburg Pincus. As a senior partner at Warburg Pincus he had a long history of successful investing in technology and energy-oriented companies. FigBytes represents the eighth venture investment supporting innovative technology and data analytics companies serving the energy and sustainability ecosystem that GRG has made in partnership with Quantum Energy Partners, including ChargePoint, workrise, and Dragos. To learn more, visit www.globalreservegroup.com.

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