

Memsource Secures €15M in Funding and Hires US General Manager from Unbabel to Accelerate Global Growth

World's top-ranked translation management solution secures new funding, led by global investment firm Carlyle, recruits Edmund Ovington to lead US operations



NEW YORK, NEW YORK, UNITED STATES, June 28, 2022 /EINPresswire.com/ -- [Memsource](#), the industry's highest-ranked translation management solution, announced today it secured €15M in fundraising, led by global investment firm, Carlyle ([NASDAQ: CG](#)) and its existing investors. The

funds will be used to accelerate the company's growth through worldwide talent acquisition, product development, and global expansion initiatives.



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Georg Ell, CEO of Memsource

This funding announcement comes on the heels of a series of transformative changes for the company including the recent appointment of the CEO Georg Ell and the acquisition of the SaaS platform Phrase, which added a software localization capability, as well as Carlyle's

acquisition of a majority stake in Memsource in 2020.

Memsource also announced today the hiring of Edmund Ovington as General Manager, North America, where he will lead a growing team, building on strong momentum in the region. Ovington brings significant industry and SaaS growth experience, having been a key executive at Unbabel in a variety of sales and channel leadership roles, and previously led teams at Microsoft, Yammer, Beem and Percolate.

"We are delighted to receive the continued backing of our main investor, confirmation of our strong performance across the business and confidence in a sound business plan that balances ambitious growth with sustainable underlying economics. At a time of economic uncertainty, when others are downsizing, we will continue to invest in our product and people, with today's announcement that Edmund is joining us, and more exciting news to come this year," said Georg Ell, the recently appointed CEO of Memsource. "These funds will be used to supercharge

innovation and expand our footprint on a global level as we recruit world-class talent to help us deliver strong product and customer service experiences. We're in an exciting industry, with a passionate, international team - we encourage everyone to visit our careers page at memsource.com/careers."

The company's mission is "to open the door to global business by giving everybody access to the content they need in the language they speak". The pursuit of this mission means pushing the boundaries of language technology through automation and artificial intelligence to power high-quality, scalable, and fast localization for teams of any size. Memsource supports an incredible range of companies to accelerate their global growth. These include Uber, Zendesk, Shopify, Personio, TravelPerk, OVH, Supercell, Huawei, Vistaprint, Škoda, Bosch, Fujifilm, Volkswagen, Porsche, XING and many other customers worldwide.

About Memsource

Memsource helps global companies translate efficiently. Ranked as the leading translation management system on G2, Memsource supports 500+ languages, 50+ file types, and 30+ machine translation engines. Memsource enables its customers to increase translation quality while reducing costs using its patented, state-of-the-art AI technology. Serving thousands of global customers, including leading brands such as Uber, Supercell, Vistaprint, and Zendesk.

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