

TaxCloud Raises \$20M in Growth Equity Round

Camber Partners leads investment round to accelerate TaxCloud's growth; Seasoned SaaS leader and growth advisor Nate Gilmore appointed CEO

NORWALK, CT, USA, April 17, 2023 /EINPresswire.com/ -- [TaxCloud](#), the leading sales tax compliance platform

for ecommerce businesses, today announced it raised \$20 million in a growth equity round. [Camber Partners](#) ("Camber"), the growth equity firm focused on product-led growth (PLG) software companies, led the investment round. The investment will enable TaxCloud to continue providing exceptional service to its customers, while expanding its product offerings, marketing efforts, and sales operations, ultimately driving growth in the ecommerce sales and use tax market.



We're excited to provide TaxCloud not only the capital but also the operational expertise to help the company build on the phenomenal business they have brought to market."

Scott Irwin, Managing Partner, Camber Partners

The TaxCloud logo, with "Tax" in orange and "Cloud" in blue.

TaxCloud is the right-sized sales tax solution for growing companies.

As part of the investment, TaxCloud announced the appointment of Nate Gilmore as its CEO.

TaxCloud's platform helps merchants calculate, collect, and file sales and use tax for transactions in all 50 U.S. states and the District of Columbia. The platform is trusted by more than 4,000 ecommerce businesses, and is a recognized leader in customer service and support in the sales tax management space.

"TaxCloud is a great fit for our portfolio: it delivers a complete tax compliance product to ecommerce businesses. It's non-optional: if you do business online, eventually you must pay sales tax," said Scott Irwin, Managing Partner at Camber. "We're excited to provide TaxCloud not only the capital but also the operational expertise to help the company build on the phenomenal business they have brought to market. Nate and I have worked together for more than five years in a similar business. He will be an exceptional go-to-market and operational addition to TaxCloud."

Camber's investment in TaxCloud marks its first in the ecommerce sales tax and use space.

TaxCloud matches the firm's thesis to invest in SaaS and PLG products in large, addressable markets with under-optimized go-to-market muscle that can benefit from Camber's in-house tools and expertise.

On the announcement, Mr. Gilmore said: "I am thrilled to be joining TaxCloud's team at this exciting time for the company. Camber's dedication to growing industry-leading SaaS solutions is a perfect match for our mission of simplifying sales tax compliance for ecommerce businesses."

Mr. Gilmore will draw on his experience leading high-growth software-as-a-service (SaaS) businesses, in addition to coaching and investing in growth companies, to help TaxCloud achieve its mission. Mr. Gilmore was most recently Chief Revenue Officer and Chief Marketing Officer of PandaDoc and previously VP Marketing at Shipwire (acquired by Ingram Micro, now a CEVA Logistics company).

About TaxCloud

TaxCloud is the right-sized tax solution for companies who need to be compliant across the states they sell in. The TaxCloud team and technology automatically calculate the right tax rates across 13,000+ different tax jurisdictions in the US, collect the right amount at the moment of transaction, and file the right amount of sales tax with 100% accuracy. The company also manages audits as they arise. TaxCloud has been partnering with merchants in all 50 U.S. states and the District of Columbia for the past 15 years. TaxCloud: We eat sales tax for breakfast. To learn more, please visit: <https://taxcloud.com>

About Camber Partners

Camber Partners is a San Francisco-based growth equity firm focused on product-led growth (PLG) software companies. Camber Partners provides software companies with flexible capital and dedicated go-to-market and data science resources to drive long-term sustainable growth. To do it, the Camber team brings to its portfolio companies deep operational expertise across sales, marketing, growth, and product development. For more information, please visit <http://www.camber.io> or follow us on [LinkedIn](#).

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