

Algo raises \$20 million funding from Vistara Growth to accelerate global expansion and AI solution delivery

Investment to expedite the growth strategy and ambitious roadmap centered around delivering an AI-powered supply chain insights platform

TROY, MICHIGAN, UNITED STATES, January 16, 2024 /EINPresswire.com/ -- [Algo, a leading provider of SaaS AI-based solutions for supply chain](#) and demand planning in retail, CPG and manufacturing, announced today the closing of [funding from Vistara Growth](#).

"We have witnessed how Algo's product suite provides their customers with a game-changing shift in how they manage their supply chain demand planning, inventory allocation and in-store optimization," said Noah Shipman, Partner at Vistara Growth. "We are excited to partner with the company's CEO, Wayne Sim, and the entire Algo team as they further consolidate the fragmented supply chain software industry, expand their offerings and onboard additional retailers and merchants looking to modernize their operations."

The \$20 million capital raise will accelerate the company's global expansion plans and most notably help further develop and expand Algo's AI-powered product portfolio, which optimizes forecasting, merchandising, and downstream supply chain operations. Clients such as Microsoft, Meta, JB Hi-Fi, Walmart and many others choose Algo to power their planning and inventory workflows.

Retailers and manufacturers need to act smarter and faster with their inventory planning for the year ahead, to ensure they protect margins and achieve revenue targets. Leading retailers that use Algo's smart supply chain solutions utilize a leading demand planning and forecasting engine that incorporates holistic data inputs for instant business insights. Algo solutions generate highly



accurate forecasts that drive smarter decision making, improve operational efficiencies, and maximize profits.

"We appreciate Vistara Growth's support of our recent merger and in our continuing success," said Algo CEO, Wayne Sim. "AI-driven forecasting and demand planning is changing the way that leading retailers are running their supply chain operations. We are excited to pursue our growth and partner with company leaders who recognize that our solutions are enabling them to make informed, insightful decisions, to drive their future success."

ABOUT ALGO

Algo is a leading AI supply chain SaaS provider that uses technology to transform information into opportunity, breathing new life into supply and demand for global organizations. Algo enables retailers, suppliers, distributors, and manufacturers to gain insight into their demand planning and inventory optimization processes, to supercharge their supply chains. Combining AI and machine learning with deep domain expertise, Algo's omnichannel SaaS platform helps suppliers and retailers plan, simulate, and execute more efficient supply chains through smart automation, actionable analytics, and digital twin technology. Visit www.algo.com to learn more.

ABOUT VISTARA GROWTH

Vistara Growth provides highly flexible growth debt and equity solutions to leading technology companies across North America. Founded, managed, and funded by seasoned technology finance and operating executives, "Vistara" (Sanskrit for "expansion") is focused on enabling growth for the ambitious entrepreneurs we invest in, our investors, our people, and the communities we operate in. For more information, visit www.vistaragrowth.com.

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