Enterprise AI Startup Go Autonomous raises over $10M in Series A

Go Autonomous is on a mission to accelerate adoption of Autonomous Commerce in Europe and lay the groundwork for expansion in the US.

go autonomous
B2B commerce, simplified

KøBENHAVN, DENMARK, February 14, 2024 /EINPresswire.com/ -- Go Autonomous, the AI-powered platform that revolutionizes B2B commerce by turning unstructured transactional data into actionable information that enterprise systems can understand, announced today that it has successfully closed a $10.3 million Series A funding round. The round was led by Octopus Ventures and Ridge Ventures, with participation from existing investors EIFO and 42Cap. This latest investment marks a significant milestone in the company's journey, further reinforcing its position as a game-changer in the B2B digital commerce space.

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>
> *Conor Scanlan, Investor at Octopus Ventures*

Founded in 2020, the Go Autonomous platform quickly attracted interest from some of the biggest manufacturers and distributors in the Nordics. Bootstrapped for the initial 1.5 years, the company raised $3.3 million from 42Cap and EIFO in a seed round in 2022. The investment reflected the strong belief in the founders' ambitious vision of building out a new AI-powered software category within the B2B enterprise market, which they conceptualized and named Autonomous Commerce.

Bjarke Ruse Sejersen, Founder and CEO of Go Autonomous, comments on the Series A funding round, stating, "We're excited to accelerate our product adoption in Europe and the UK, and begin laying the groundwork for our expansion into the USA, thereby further reinforcing our commitment to revolutionizing the landscape of B2B commerce software."

The B2B industry relies heavily on email as the primary transactional channel, responsible for generating a substantial portion of revenue for most companies. Recognizing the significance of email in B2B, Go Autonomous has developed an innovative AI-powered SaaS solution that identifies the intent of emails arriving in an inbox, extracts and structures the necessary information, and connects it into enterprise systems in real-time, enabling end-to-end

automation of quotes and orders. This solution has demonstrated the ability to save approximately 30% of time for customer service representatives, empowering them to focus on value-added tasks such as upselling and cross-selling. Furthermore, the solution enables the users to receive analytical insights from the email inbox, which can be used for planning and forecasting purposes.

"We saw the opportunity to simplify transactional communication without changing customer behavior," says Bjarke Ruse Sejersen. "Our platform not only streamlines B2B transactions but also significantly improves response times, resulting in a more efficient, profitable, and more sustainable growth - we call it Autonomous Commerce."

Go Autonomous is honored to have enterprise customers from various sectors, including manufacturing giants, industry leaders like Grundfos, and prominent players in B2B distribution, such as Saint-Gobain Distribution Denmark.

The Series A investment positions Go Autonomous for further expansion and innovation in the B2B digital commerce sector. Bjarke Ruse Sejersen expresses his excitement about the latest investment, saying, "We are thrilled to have Octopus Ventures and Ridge Ventures on board. Their extensive experience and knowledge is invaluable at this stage of our growth."

Conor Scanlan at Octopus Ventures, comments on the investment, "We are delighted to be supporting Go Autonomous in accelerating their presence in the UK market. At Octopus Ventures, we are committed to investing in the businesses that will change the world. Go Autonomous is addressing a critical challenge in B2B digital commerce, and we believe their platform has the potential to transform how businesses operate."

Akriti Dokania at Ridge Ventures adds, "The automation software market has historically been dominated by horizontal players that are bulky and high-friction. Go Autonomous' AI-powered commerce solution flips the script by offering a seamless, efficient, and scalable alternative that prioritizes the most critical workflows in B2B sales: purchase orders. Gone are the days of manually scanning emails for invoice details and inputting them into an ERP. Bjarke and his team, who have previously helped automate complex workflows in legacy industries, are turbocharging manufacturing, aviation, and other sectors hampered by lethargic B2B sales processes."

About Go Autonomous
Go Autonomous' vision is to ignite a revolution in the B2B realm with Autonomous Commerce, a new AI-powered automation software category. By harnessing our cutting-edge technology, we empower every company and the people at its core to simplify how they interact, transact, and work.

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