



Zenoti Receives \$80 Million Investment from TPG to Further Revolutionize the Beauty, Wellness, and Fitness Industries

June 7, 2021

The investment comes less than six months after Zenoti's Series D funding round; Company plans to dedicate \$200 million towards growth and M&A

Bellevue, Wash – June 7, 2021 – Zenoti, a leading enterprise cloud platform for the beauty, wellness, and fitness industries, announced today it has raised an additional \$80 million as an extension to its Series D funding round. The additional investment was led by TPG, a global alternative asset firm that has invested in leading technology companies such as Airbnb, Kajabi, Toast, and Uber. The investment increases Zenoti's valuation to almost \$1.5 billion.

Powering more than 12,000 businesses in over 50 countries, Zenoti is a leading software for salon and spa businesses. The company has recently expanded into the fitness industry through partnerships with CorePower Yoga and other fitness leaders. Zenoti's touchless and mobile solutions serve all aspects of consumer engagement, allowing for easy appointment scheduling, self-check-ins, automatic payments, and more.

"We are privileged to have the trust, confidence and support of TPG as we continue our growth journey," said Sudheer Koneru, CEO and Founder at Zenoti. "Zenoti remains committed to helping beauty, wellness, and fitness businesses reach their full potential and set the standard for the customer experience."

The additional investment builds on a time of significant momentum for Zenoti, having achieved 100 percent year-over-year growth in 2020. The additional capital will enable the company to continue to expand its platform through forthcoming M&A, while also providing some liquidity to its employees for their commitment and hard work to the organization over the last decade.

"Zenoti has created the go-to cloud-based platform for leading beauty and wellness brands looking to grow their businesses and create better experiences for their customers," said Arun Agarwal, Managing Director at TPG. "As consumers across the globe continue to prioritize self-care, we believe the company is well-positioned for strong growth."

The Zenoti leadership team's firsthand experience with industry challenges, combined with their deep fluency in enterprise software, has resulted in a powerful, cloud-based solution engineered for reliability and scale that harnesses the power of enterprise-level technology for the benefit of beauty and wellness businesses of all sizes. Zenoti is proud to serve the growing needs of the industry and support a successful portfolio of global brands including European Wax Center, Hand & Stone, Massage Heights, Rush Hair & Beauty, Sono Bello, Hair Cuttery, Profile by Sanford and, most recently, Toni&Guy.

To learn more about Zenoti visit <https://www.zenoti.com>.

About Zenoti

Zenoti provides an all-in-one, cloud-based software solution for the beauty, wellness, and fitness industries. The Zenoti platform is engineered for reliability and scale, harnessing the power of enterprise-level technology for businesses of all sizes.

Zenoti powers thousands of spas and salons in more than 50 countries. Zenoti allows users to seamlessly manage every aspect of the business in a comprehensive mobile solution: online appointment bookings, POS, CRM, employee management, inventory management, built-in marketing programs and more. Zenoti helps clients streamline their systems and reduce costs, while simultaneously improving customer retention and spending. To learn more about Zenoti visit us online at <https://www.zenoti.com>.

About TPG

TPG is a leading global alternative asset firm founded in 1992 with more than \$91 billion of assets under management and offices in Beijing, Fort Worth, Hong Kong, London, Luxembourg, Melbourne, Mumbai, New York, San Francisco, Seoul, Singapore, and Washington D.C. TPG's investment platforms are across a wide range of asset classes, including private equity, growth equity, impact investing, real estate, secondaries, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of its portfolio. For more information, visit <http://www.tpg.com> or @TPG on Twitter.