

OVERVIEW

Codat develops financial integration software that enables seamless data integration for small businesses, helping to connect their financial software systems to improve operational efficiency and reduce costs.

KEY FEATURE OVERVIEW:

- **Plug-and-Play Connectivity:** A universal connector that simplifies integration with accounting, banking, and commerce tools, minimizing the need for custom coding.
- **Customizable API Features:** Flexible API solutions tailored to specific business needs, including bespoke reporting and specialized data synchronization.
- **Security and Compliance:** Stringent security protocols and complies with financial regulations to protect sensitive data.

VALUE PROPOSITION FOR CUSTOMERS:

- **Enhanced Efficiency:** Streamlines operations and reduces overhead by integrating disparate financial systems.
- **Scalability:** Supports business growth with easily adaptable functionalities and system integrations.
- **Empowered Decision-Making:** Gives businesses greater control over their financial data to make informed decisions swiftly.



FOUNDER

Peter Lord and David Hoare

- **Experience:** Software engineering and commercial product management
- **Education:** University of Edinburgh, enhancing technical and leadership skills
- **nCino:** Streamlines underwriting for loans, enhancing loan processing.
- **Judo Bank:** Simplifies access to financial services for SMEs in ANZ.
- **Intuit:** Facilitating easier QuickBooks connectivity for developers.

NOTABLE PARTNERSHIPS

INVESTORS AND ACCELERATORS

- J.P. Morgan Growth Equity Partners
- Tiger Global Management
- PayPal Ventures
- Index Ventures

FUNDING TO DATE

- Total Raised: \$163.36 million
- Last Deal: Series C, June 1, 2022 | \$107.50M
- Lead Investor: J.P. Morgan
- TTM Revenue as of Dec 2022: \$11.11 million
- Post-Money Valuation: \$825 million
- *Series C: Led by J.P. Morgan Growth Equity Partners, Codat raised \$107.5M, a substantial increase in valuation and investor confidence. Participation from strategic investors including **Shopify** and **Plaid**, underscoring interest in Codat's data integration solutions.*

OPPORTUNITY AND RISKS

OPPORTUNITIES:

- Form alliances with major cloud platforms to integrate its financial data solutions, helping providers enhance their offerings to SMBs with scalable financial data management tools.
- Focus on AI-driven financial forecasting startups - Codat can provide the robust data access necessary for training AI models, enabling companies to deliver insightful financial predictions.
- Neo-banks such as Revolut, Monzo, and Chime could streamline data operations, enhancing services for SMB customers.

RISKS:

- Codat could face challenges in adapting to international data protection and privacy regulations, impacting its ability to operate globally without facing legal hurdles.
- Codat could be at risk of data breaches, with any failure potentially leading to significant reputational and financial damage.

COMPETITORS:

Note: Global expansion will increase competition.

- Plaid (please note: Plaid is also an investor, due to the synergy in missions)
- TrueLayer
- Railz