



Constructor Raises \$55M to Transform Search and Discovery Capabilities for Online Retailers

Record 233% YoY Revenue Growth Finishes with Investment Round led by Silversmith Capital Partners Catapulting the Company's Next Phase of Growth

San Francisco, Sept. 15, 2021 – Constructor, the leader in eCommerce search and product discovery solutions, today announced a \$55M Series A funding round led by Silversmith Capital Partners on the heels of more than tripling its ARR year over year and partnering with leading retailers like Sephora and Backcountry.

The round also includes a lineup of investors who are experts in the space, including: David Fraga, former President of InVision, who will be joining Constructor's board; Kevin Weil, former Head of Product at Twitter and Instagram; Jason Finger, founder of Seamless; Carl Sparks, former CEO of Travelocity; Robyn Peterson, CTO at CNN; Dave Heath, Founder of Bombas; Ryan Barretto, President at Sprout Social; Melody Hildebrandt, EVP Engineering and CISO at Fox; Zander Rafael, Co-Founder of Better.com; and Seth Shaw, CRO at Airtable. Also participating is the Cap Table Coalition, which expands opportunity for traditionally underrepresented investors. As part of the investment, Silversmith General Partner Sri Rao will also join Constructor's Board of Directors.

Online retailers have been playing catch-up to Amazon for years, while having to use commodity, one-size-fits-all software not built for ecommerce. As e-commerce continues to grow in importance — in 2020 alone, more than two billion people purchased goods and services online — personalized product discovery and search that's tailor-made for ecommerce and powered by artificial intelligence has become more and more critical to delivering a competitive customer experience.

"Constructor is the only product discovery platform built from the ground up to learn from the actions of shoppers, without ever collecting personally identifiable information, to improve their discovery experience as they shop," said Eli Finkelshteyn, CEO and Founder of Constructor. "We're incredibly proud of the real, measurable wins every one of our retail customers have seen both in revenue and user experience after implementing Constructor, all while doing the right thing on privacy. We're already delivering the biggest lifts in the industry, but the most exciting part is how much better the discovery experience can get with this new investment."

"Poor search and discovery has been the industry standard for too long," said Finkelshteyn. "Retailers are tired of being promised AI they can't see and personalization that doesn't live up to its marketing hype, which isn't actually useful to customers."

"Constructor is our trusted product discovery partner for its unmatched results, analytics, and true partnership," said Venkatesh Ananthanarayanan, VP of Engineering at Backcountry.com. "Building search and discovery in-house today is expensive from the standpoint of both people

management and infrastructure hosting. It's now abundantly clear eCommerce companies like ours get much better user experiences and ROI from using solutions like Constructor compared to reinventing the wheel in-house. Even more importantly, while competitors struggle to solve yesterday's search problems, leveraging Constructor enables us to build on top of it and create the truly unique, personalized, and differentiated experiences of tomorrow. Best of all, the service is easy to test, so we know for certain that Constructor is returning much more revenue to us than what we pay for the service."

Google pioneered personalized and contextualized search results and proved how important search is to users, but was never able to deliver the same experience for site search, sunseting and shutting down their site search solution in 2017 and forcing its customers to switch to other solutions. Within the retail space, Amazon has held the upper hand, popularizing many of the product discovery experiences that customers have come to expect, but that other retailers have struggled to deliver. With Constructor's new funding, it plans to continue to change that dynamic by doubling down on pioneering new product discovery and search standards and making them available to the entire industry.

Constructor's AI-powered platform offers a complete set of discovery tools including search, autosuggest, browse, recommendations, and collections. Each tool collects data, learning in real-time from each query and user to optimize for customers hundreds of millions of times every day. Constructor is the only product discovery tool on the market that doesn't force you to blindly trust the AI. Customers have complete visibility into how Constructor algorithms rank products, all while giving customers full control over what their customers see for any query.

"Constructor has built a search and discovery platform that is truly making a difference for enterprise retailers. They are providing customers with comprehensive and optimized search and discovery that is unmatched in the market," said Rao. "We are excited to partner with the Constructor team as they continue to revolutionize search and discovery capabilities for retailers across all platforms."

About Constructor

Constructor.io is the only search and product discovery platform tailor-made for enterprise ecommerce where conversions matter. Constructor's cloud-based solutions use artificial intelligence, natural language processing, machine learning-enhanced results ranking, and collaborative personalization to deliver powerful user experiences across all facets of product discovery -- from search to browse, recommendations, collections, and autosuggest. Constructor optimizes revenue before relevance and generates consistent 10x ROI lifts for its customers, which include some of the biggest brands in retail. Constructor was founded in 2015 by Eli Finkelshteyn, a former data scientist and search engineer at Shutterstock, Tumblr, and Backplane, and Dan McCormick, former CTO of Shutterstock. Constructor's customers include Backcountry, Sephora, Bonobos, American Eagle, Target Australia, and more.

For more information on the company please visit: www.constructor.io

About Silversmith Capital Partners

Founded in 2015, Silversmith Capital Partners is a Boston-based growth equity firm with \$2.0 billion of capital under management. Silversmith's mission is to partner with and support the best entrepreneurs in growing, profitable technology and healthcare companies. Representative investments include ActiveCampaign, Appfire, Centauri Health Solutions, DistroKid, Impact, Iodine Software, LifeStance Health, Panalgo, Unily, Upperline Health, Validity, and Webflow. The partners have served on the boards of numerous successful growth companies including ABILITY Network, Archer Technologies, Dealer.com, Liazon, Liberty Dialysis, MedHOK, Passport Health, SurveyMonkey, and Wrike.

For more information about Silversmith, please visit www.silversmith.com.