

Webflow Raises \$120M Series C at \$4B Valuation Led by YC Continuity No-code visual development platform announces \$10 million grant program for community members and expands into the enterprise

SAN FRANCISCO, CA.—March 16, 2022 -- Webflow, the leading no-code visual development platform for the professional website and CMS market, today announced that it has closed a \$120 million Series C at a \$4 billion valuation, bringing the company's total funding to more than \$330 million. Y Combinator's Continuity fund led the round, with participation from existing investors CapitalG, Accel, Silversmith, and Draper Associates. The company will use the investment to expand further into the enterprise and invest in its core community, starting with a \$10 million grant program to help creators build businesses on Webflow.

"By dramatically simplifying the creation of websites, Webflow has enabled hundreds of thousands of individuals and businesses to build complex, beautifully designed websites," said Ali Rowghani, managing director at YC Continuity. "Rarely does one see a company with as much scale and success as Webflow retain as much potential. I've known Vlad and Bryant since 2016 and have been impressed with the consistency of their vision to democratize software creation and their rapid progress towards that goal. We're thrilled to lead this investment and play a bigger role on the Webflow board. We see a future where millions of businesses – from startups, mid-size companies, to large enterprises – will use Webflow to build their presence on the web."

In conjunction with the funding announcement, Webflow is also unveiling a new <u>Community Grants</u> program, committing \$10 million in grants and reimbursements to start and scale community-led events and resources — amplifying the reach and impact of those in the Webflow community who are helping to empower others. The grants will enable the creation of learning and development resources aimed at enabling community members to build entire careers in visual development — like Diego Diaz, who went from working as a security guard and delivering packages for Amazon, to owning his own web design firm, <u>Ammo Studio</u>, and making more than \$50,000 a month using Webflow.

Webflow helps people create visually what software developers currently build with code. The company's mission is to democratize building for the web, enabling people from all different backgrounds, companies and teams of all sizes, from freelancers and agencies to small and medium businesses and beyond, to build thriving web-based businesses. Overall, Webflow users now number more than 3.5 million and in total built more than 450,000 sites in 2021, with visits to Webflow hosted sites now exceeding 10 billion a month.

Webflow has also continued to expand its presence in the enterprise, helping large companies and teams build mission-critical websites. The company's enterprise product, <u>Webflow Enterprise</u>, grew six-fold in the past year. Key enterprise customers include companies like PwC, Univision, TED and Discord. TED, for example, selected Webflow to power their collaborative philanthropy initiative, <u>The Audacious Project</u>.

"When we first launched Webflow years ago and struggled for many years to get significant traction, I never imagined that we'd reach the scale of a \$100M ARR business that serves 200,000 customers across freelancers, agencies, startups, and enterprises today," said Vlad Magdalin, co-founder and CEO of Webflow. "I'm incredibly grateful for how our team and our community has helped us get to this big Series C milestone, and I'm so proud to invest back into our community with the new grant program that we're announcing today. This funding will help accelerate our work towards our mission to empower millions of people to create for the web."

On the heels of being named to Fast Company's Most Innovative Companies list for 2022, this round of capital provides Webflow the resources and flexibility to better serve its customers, continue to grow its talented team,

develop innovative new products, and evolve its business. The additional funding will also allow the company to consider acquisitions to help expand the value of the Webflow platform faster.

To learn more about Webflow and hear from the CEO regarding this funding round, please see here: https://webflow.com/blog/webflow-series-c-funding

About Webflow

Webflow is the leading no-code visual web development platform. It seamlessly generates sophisticated code so anyone can build powerful web-based businesses and adapt to changes without developers or months of building. From entrepreneurs and creative agencies to Fortune 500 companies, Webflow makes the internet a more inclusive place by making the tools to build on it more accessible to more people, fueling business growth. Webflow powers websites for innovators like PwC, MURAL, Rakuten, TED and Univision. Learn more at webflow.com or contact press@webflow.com.

About YC Continuity

<u>Y Combinator</u> (YC) is a startup accelerator program and investment fund that supports founders at every stage. Since 2005, over 3,500 companies have participated in the accelerator. Today, these companies have an aggregate valuation approaching \$1T. <u>YC Continuity</u> (YCC) is a fund that invests in the most elite YC companies from venture stage through IPO. YCC's mission is to help founders transform their fast-moving startups into enduring companies. To date, YCC has invested in about 30 companies including DoorDash, Stripe, Segment, Coinbase, GitLab, and Brex.