

Technology platform Higg raises \$50M Series B to accelerate supply chain sustainability

SAN FRANCISCO, CA, April 27, 2022 - [Higg](#), the sustainability insights platform for the consumer goods industry, today announced its \$50M Series B funding round. The funding is co-led by technology growth investor [Silversmith Capital Partners](#) and Tom Steyer and Katie Hall's [Galvanize Climate Solutions](#), along with participation by Series A partners [Titan Grove](#) and [Buckhill Capital](#). With close to 50,000 brand and manufacturer users in 100+ countries, Higg enables continuous improvement of supply chain sustainability—across not only carbon but water, energy, and labor impacts as well. This funding will accelerate Higg's delivery of innovative technology solutions and its rapid expansion into new consumer goods categories such as outdoor, automotive, toys, and home goods.

Higg's Series B comes as companies face growing expectations for ESG (environmental, social, and governance) accountability and disclosure. Regulations are currently being developed in the EU and US for supply chain due diligence, in addition to recent guidelines for product labeling and sustainability claims. Shoppers are also seeking greater product-level transparency about the goods they purchase.

"In this new era of expectations, more businesses will be required to have credible impact data about their supply chains. "The truth is that measuring owned operations is easy," said Higg CEO, Jason Kibbey. "For consumer products companies, the challenge is obtaining accurate data on the non-owned factories that make the goods—and on the materials and products themselves."

"That's why we're thrilled to have Silversmith and Galvanize supporting us," Kibbey continued. "Silversmith brings experience in SaaS innovation that's needed to scale our technology and Tom Steyer's effort at Galvanize is the perfect complement given their emphasis in climate solutions. We're excited to tap into their expertise so that Higg becomes a critical source for ESG information through the value chain and across sectors."

Trusted by major brands as well as tens of thousands of manufacturers across the world, Higg data is used to design more sustainable products, to expand worker well-being, and to identify suppliers with reduced impact across emissions, water, chemicals, and waste. While many sustainability solutions offer high-level estimates of a business' impact, Higg provides primary data specific to a business' sourcing and value chain, within consistent, comparable industry frameworks. This unique top-down bottom-up approach to performance data has distinguished Higg in a growing market.

"What the Higg team has done in marrying powerful and easy-to-use software with proprietary sustainability data has the opportunity to transform the footprint of entire industries," said Todd MacLean, Managing Partner at Silversmith Capital Partners. "In this case software is not only eating the world, but changing it for the better. We are excited to partner with Jason and his entire team as they continue to scale and ensure consumers have better insights on environmental and social impact when making purchasing decisions."

"While we urgently need improvements in carbon and clean energy, Higg is accelerating transformation across the board," added Tom Steyer, Co-Chair of Galvanize Climate Solutions.

“Reimagining sustainability within consumer goods is an interconnected challenge, and Higg’s technology addresses this throughout the supply chain.”

Higg was launched in 2019 as a public-benefit technology company to build software for the Higg Index tools (developed by the Sustainable Apparel Coalition). This standardized measurement framework for environmental and social performance has become the most widely used within the apparel and footwear industry. Designed for easy exchange of data between brands and their manufacturing partners, Higg has seen rapid adoption across the sector and driven steady improvement in performance scores—providing a model for other consumer goods categories for industry-wide transformation.

Recently, Higg has begun to host additional assessments, partnering with the Apparel Impact Institute (Aii) to offer a new carbon management program for manufacturing facilities. Higg has also expanded the capabilities of its platform to include advanced analytics, supplier performance dashboards, and product-level impact disclosures, and now enables integration of its data into external product lifecycle management systems.

“Higg is uniquely driving reduced carbon emissions in the world’s largest emitting markets, including China and India, as well as global improvements in labor conditions,” stated Jeffrey Tannenbaum, Chairman of Titan Grove. “The new capital and strategic partnerships with Galvanize and Silversmith empower our exceptional executive team to enter new industries and to dramatically accelerate our urgent work toward global carbon reduction.”

“When we began supporting Higg in 2018, we knew the marketplace for ESG data would expand rapidly,” added Henrik Jones from Buckhill Capital. “Given the impact we’ve seen in apparel and footwear, our dream is to make Higg as universal and ubiquitous as the bar code—something which lies at the heart of every consumer goods business and drives more informed choices for companies and shoppers alike.”

About Higg

Higg is the sustainability insights platform for consumer goods businesses – delivering software and services for measuring, managing, and sharing supply chain performance data.

From materials to products, from facilities to stores, from emissions to working conditions, Higg unlocks a complete view of a business’s social and environmental impact.

Built on the leading framework for sustainability measurement, Higg is trusted by global brands, retailers, and manufacturers to provide the single source of ESG intelligence they need to accelerate business and industry transformation.

Launched in 2019 as a public-benefit corporation, Higg is the exclusive licensee of the Higg Index, the industry-leading value chain measurement methodology developed by the Sustainable Apparel Coalition. www.higg.com

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, DistroKid, impact.com, Iodine Software, LifeStance Health, and Webflow. The partners have served on the boards of numerous successful growth companies including ABILITY Network, Dealer.com, Liberty Dialysis, Passport Health, SurveyMonkey, and Wrike. For more information about Silversmith, please visit www.silversmith.com or follow the firm on [LinkedIn](#).

About Galvanize Climate Solutions

Galvanize Climate Solutions, launched in September 2021 by Tom Steyer and Katie Hall, is a mission-driven investment platform that will provide capital, expertise and partnerships necessary to produce and scale vital and urgent climate solutions. Galvanize is purpose-built to accelerate decarbonization efforts by integrating climate-focused investment with global activism.

Galvanize aims to combine investment, technical, policy and communications expertise under one roof. Despite the progress that has already been made surrounding the climate crisis, there is still a significant gap between where we are headed and what the natural world needs to secure a livable future. Galvanize will help to close that gap by driving innovation, leadership and significant private sector investment in climate-focused companies and innovations.

About Titan Grove Holdings

Titan Grove is a private holding company that helps build profitable, impact-driven businesses that transform industries and promote sustainable, healthy and just capitalism. Titan Grove achieves this mission by working with exceptional entrepreneurs, innovators and institutions. sPower, which Titan Grove co-founded and helped build into the largest solar utility in the U.S., is indicative of Titan Grove's strategy. www.titangrove.com

About Buckhill Capital

Buckhill Capital invests in companies on a mission to create climate resiliency, educate for employability and build healthy communities. Founded by Henrik Jones in 1999, Buckhill is based in San Francisco with investments including SpaceX, GoodR, Para, Pallet, Graduation Alliance, and Imperfect Foods. <https://www.buckhillcapital.com>