



## **Gearset Secures \$55 Million Growth Investment from Silversmith Capital Partners to Accelerate DevOps Adoption for Enterprises**

**CAMBRIDGE, UK – June 22, 2022** – [Gearset](#), the complete DevOps solutions provider for Salesforce, today announced it has closed a \$55 million growth investment led by [Silversmith Capital Partners](#), a Boston-based growth equity firm. The investment marks the first time Gearset has raised outside capital since its founding six years ago. The funding will allow the company to accelerate the adoption of DevOps by low-code teams in the world's biggest organisations by expanding its product offering, growing sales and marketing, and scaling the team across the US and UK.

The benefits of DevOps are well understood - high performing teams use DevOps practises to increase release velocity and decrease the likelihood and impact of defects. In spite of this, at a time when enterprises are under more pressure than ever to deliver digital transformations, DevOps adoption across low-code teams remains modest. Gearset's founders, Kevin Boyle and Matt Dickens, started the company to allow admins and developers alike to release Salesforce changes quickly, regularly, and reliably. Since then, they've built Gearset into a rapidly growing business and a trusted DevOps platform for Salesforce teams, running 250,000 deployments a month across more than 1,700 companies from SMB to enterprise organisations including McKesson, Zillow, Traction on Demand, Intercom, Accenture, IBM and Johnson & Johnson.

"When we started Gearset, DevOps was largely the province of highly technical software teams, and we wanted to change that. Over the last six years, we've focused unrelentingly on making our users successful, and built a product that solves the hard problems in Salesforce DevOps, while being easy to use for teams of all technical backgrounds. In doing that, we've grown way faster than we could've imagined, and today some of the biggest, and most impactful, companies on the planet rely on Gearset. Many enterprises are still early in their digital transformation, and we've got a huge opportunity to help them realize the benefits of DevOps as they increasingly rely on low-code solutions," said Gearset CEO and co-founder, Boyle. "As a founder-led company, finding the right partner who shared our philosophy of building a fast-growing but long-term-sustainable company was the most important thing we were looking for when we decided to raise capital. We've found the perfect partner in Silversmith and look forward to having their experience and insights as we enter this next phase of growth."

Over the last year, Gearset has:

- Run almost 10 million deployments on behalf of more than 1,700 companies
- Nearly doubled ARR while maintaining positive cashflow
- Awarded G2 momentum leader award, and high performer awards across SMB, mid-market and enterprise for Spring 2022
- More than doubled headcount
- Placed as the 3rd best tech employer in the UK, in Best Companies 2021
- Expanded globally with new offices in the United States (Chicago, IL) and Northern Ireland (Belfast)

"We are passionate about partnering with entrepreneurs like Kevin and Matt who have lived their customer's pain points and are compelled to solve them through technology-driven solutions," said Silversmith General Partner, Sri Rao. "Gearset's relentless focus on building exceptional products, investing in customer success, and fostering company culture has established a strong foundation to build upon. We are thrilled to work with Kevin, Matt and the entire Gearset team as they continue to accelerate their growth."

Gearset's platform helps enterprises deliver their digital initiatives by enabling technical, low-code and hybrid teams to operate a DevOps process with just clicks, lowering the barrier to entry and increasing the speed and reliability of development. The company's core offering can be used as a standalone platform for teams new to DevOps or integrated with existing tools and processes, and the product is designed to be implemented in days, not weeks. The platform offers an easy-to-use UI letting teams compare and deploy changes between Salesforce environments, work with git, and even configure

automated pipelines to continuously deliver changes from development through to production. Users also benefit from a complete audit history of all deployed changes, automated unit testing, production change monitoring, and backup and rollback of both metadata and data changes, all in a single platform.

As part of the investment, Silversmith's Sri Rao has joined Gearset's Board of Directors. Shea & Company acted as advisors to Gearset, Kirkland & Ellis served as legal counsel to Silversmith Capital Partners, and Mills & Reeve served as legal counsel to Gearset.

### **About Gearset**

Gearset is the complete Salesforce DevOps solution, with powerful tools for unparalleled deployment success, continuous delivery, automated testing and backups. Thousands of Salesforce professionals have already used Gearset's cloud-based app to run millions of deployments, back up billions of records, and save billions of dollars through productivity improvements.

Founded in 2015 by DevOps experts, Gearset is designed to help every Salesforce team apply DevOps best practices to their development and release process, so they can rapidly and securely deliver higher-quality projects. With inbuilt intelligence that solves the fundamental challenges of Salesforce DevOps, Gearset is a uniquely reliable solution trusted by more than 1,700 companies, including McKesson, Accenture and IBM.

### **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](http://www.silversmith.com) or follow the firm on [LinkedIn](#).

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