

# Teamwork secures its first-ever investment of \$70 million from Bregal Milestone to turbo-charge growth

## Teamwork sets sights on becoming the world's undisputed leading Project Management SaaS for Client Services companies

Cork, Ireland; London, United Kingdom, 6 July 2021 –

Teamwork, a leading global Project Management SaaS solution focused on Client Services companies, has today announced its first-ever fundraise of \$70 million from Bregal Milestone, a leading European technology growth capital firm.

Trusted by more than 20,000 teams across 170 countries, Teamwork has revolutionized how companies manage their daily workflows for improved automation, productivity, and profitability. Teamwork provides an intuitive SaaS platform for Client Services companies, helping them to track, manage, and invoice their projects as well as providing a full suite of tightly integrated solutions such as helpdesk, collaboration, knowledge sharing, and customer relationship management add-ons; enabling Teamwork to be the 'one-stop-shop' practice management solution for business owners. Teamwork has offices in 5 countries and a global team of 270 employees.

Teamwork will work closely with Bregal Milestone's in-house value creation team, Milestone Performance Partners, to further accelerate Teamwork's growth and invest in various product development initiatives to delight even more customers globally.

A privately-owned company that has never received any external funding from investors before today, Teamwork is a true Irish success story. Entrepreneurs Peter Coppinger and Daniel Mackey founded Teamwork in 2007 and grew the business profitably since its inception. The duo were also the recipients of the EY Entrepreneur of the Year award.

Maples Group and Torch Partners advised Teamwork on the transaction and Matheson, PricewaterhouseCoopers and Code & Co. advised Bregal Milestone.

### **Peter Coppinger, Co-Founder and CEO of Teamwork:**

*"We couldn't be more excited to work with the fantastic team at Bregal Milestone to accelerate our growth and bring our strategic vision to fruition. As founders of an agency ourselves in a past life, we know exactly what our client services customers need from a project management solution to run a more profitable, organized, and efficient business".*

### **Daniel Mackey, Co-Founder and CTO of Teamwork:**

*"We're incredibly thankful to all of our customers and to all the Teamwork employees who have helped us become the business we are today. We're excited to use Bregal Milestone's investment to fuel growth and innovation on our platform while remaining focused on creating the best possible experience for our customers".*

### **Ian Kwok, Principal of Bregal Milestone:**

*"We are thrilled to partner with Peter, Dan, and their talented team for this next phase of growth of Teamwork. Peter and Dan are true entrepreneurs and world-class operators having built a comprehensive end-to-end project management solution without any external capital. Against the backdrop of rapid adoption of remote working and the increased demand for better workforce collaboration, Teamwork is well positioned to continue its successful track record and generate accelerated growth. Our strategic investment will significantly accelerate Teamwork's ambition to become the world's leading Project Management SaaS*

*platform for Client Services companies. We look forward to supporting Teamwork to deliver on their exciting innovation and expansion roadmap.”*

### **About Teamwork**

Teamwork provides a comprehensive end-to-end SaaS platform for delivering client work with Project Management at its core. Teamwork’s customers track and manage their projects with a suite of integrated solutions such as helpdesk, collaboration, knowledge sharing and customer relationship management add-ons, enabling Teamwork to be the ‘one-stop shop’ solution for business owners. Teamwork has offices in 5 countries and a global team of 270 employees serving over 20,000 businesses globally.

Teamwork is headquartered in Cork, Ireland with additional offices in Boston, Belfast, Amsterdam, and Barcelona. For more information, please visit [www.teamwork.com](http://www.teamwork.com).

### **About Bregal Milestone**

Bregal Milestone is a leading European technology growth capital firm dedicated to making investments in ambitious, high-growth technology companies. The firm provides growth capital and strategic assistance to support market-leading companies in the technology and technology-enabled services sectors. Bregal Milestone is part of Bregal Investments, a leading global investment firm that has invested over €15 billion to date. For more information, please visit [www.bregalmilestone.com](http://www.bregalmilestone.com).

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