

Novisto Announces US\$8M Series A Funding and Adds JetBlue as Latest Partner



Novisto is delighted to announce we raised US\$8M in Series A funding. The round was led by White Star Capital with participation from Diagram Ventures. This funding will enable us to triple the size of our engineering and product teams as we scale our product roadmap, and to expand beyond North America into the European market.

Novisto is an official data licensee of the Sustainability Accounting Standards Board (SASB) and a CDP Accredited Solutions Provider. We have gained significant traction since launching at the end of 2019 and we are proud to count several publicly-listed, global companies including CAE, JetBlue, and TMX Group among our growing customer base.

ESG is fast becoming central to corporate reporting. In 2019, 90 percent of S&P 500 companies disclosed ESG-related metrics in some form, compared to just 20 percent in 2011. Until now, there's been a deficit of ESG data management and reporting systems, and corporations have found it difficult to link ESG performance and economic value creation.

With Novisto, organizations can leverage the power of automation to collect and consolidate their sustainability data, improve their reporting, and gain insights for better decision making and value

creation. Novisto's centralized ERP-like platform enables executives and ESG practitioners to accelerate the integration of sustainability into corporate strategy, and to stay one step ahead in the face of rapidly changing regulations and capital markets.

The Series A investment brings our total funding since launch to US\$9.5M following a seed raise of US\$1.5M in 2020 led by Diagram Ventures.

QUOTES

Charles Assaf, Co-founder and CEO of Novisto: "Corporate ESG reporting and management is now essential for investors and other important stakeholders. This Series A investment and partnership with White Star will enable us to unlock the next level of our vision to become the world's leading software solution for integrated ESG data, management, and reporting."

Sara Bogdan, Director, Head of Sustainability and ESG at JetBlue Airways: "At JetBlue, ESG is a core part of our business strategy. We look forward to utilizing the Novisto software to help us maximize our ESG performance and generate long-term value within the travel industry. We are focused on a lower-carbon future and achieving net-zero carbon emissions for our operations by 2040 and feel Novisto will help us plan, measure, and ultimately achieve our ambitious goals in this area."

Jean-François Marcoux, Co-Founder and Managing Partner at White Star Capital: "Increasingly, investors and key stakeholders are demanding that organizations report on ESG and demonstrate resulting business value. Novisto is a category-defining company that is addressing the challenge and differentiating itself through decades of combined experience in both corporate sustainability, product development, and technology."

ABOUT NOVISTO

Novisto is an end-to-end enterprise software for smarter corporate sustainability management, empowering companies to create value from their ESG strategy, data, and reporting. Novisto streamlines every step of the sustainability management journey while helping companies own their ESG narrative. Our purpose is to advance a more inclusive and resilient society by enabling organizations to create value through sustainability. Learn more at www.novisto.com

ABOUT WHITESTAR CAPITAL

White Star Capital is a global multi-stage technology investment platform that invests in exceptional entrepreneurs building ambitious, international businesses. Operating out of Guernsey, New York, London, Paris, Montreal, Toronto, Tokyo, and Hong Kong, our presence, perspective, and people enable us to partner closely with our Founders to help them scale internationally from Series A onwards.

Find out more about how we venture beyond at www.whitestarcapital.com or follow us on LinkedIn, Twitter, or Facebook.

ABOUT DIAGRAM VENTURES

Diagram is a venture builder that conceives and launches technology companies in the financial services, insurance, and health industries. Working alongside world-class founders, Diagram combines access to venture capital investment, hands-on support, and a deep ecosystem of partners and incumbents - into a unique platform to launch and scale a business. Since 2016, Diagram has raised over \$145M and launched 11 new companies across North America. www.diagram.ca

OTHER RECENT COVERAGE

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- “Novisto Raises \$8 Million To Be The Go-To Software For Tracking Corporate Sustainability Efforts”
- “Novisto secures \$8M Series A led by White Star Capital”
- “Backing Novisto’s \$8m Series A to fuel its mission to empower companies to create value from their ESG strategy, data and reporting”
- “ESG SaaS Provider Novisto Raises \$8 Million, Adds JetBlue to Customer Base”
- “Canadian tech startup Novisto raises \$8 million to track and improve the accuracy of corporate sustainability reporting”
- “Novisto raises \$9.6 million, adds Jetblue as new customer”
- “Novisto raises \$9.6 million CAD series A round to innovate esg for enterprises”
- “Novisto Raises \$8 Million Series A Round To Breakthrough ESG Silos With AI-Powered Workflow”