

## **Wazo shifts into high gear and raises \$7,5 million**

Quebec City, September 14, 2021

**Wazo, a Quebec City-based company that develops unified communication solutions for businesses and telecom service providers, is announcing a \$7.5 million seed round funding led by Serena with the participation of Inovia, Desjardins Capital and Investissement Québec. The goal is to increase the company's innovation capabilities and accelerate its commercial development in Europe and North America.**

The Unified Communication as a Service (UCaaS) market is showing unprecedented growth with the increase in telework and the adoption of new communication, collaboration and mobility tools.

According to [Grand View Research](#), the unified communications market will reach \$260 billion by 2028 with an estimated annual growth of more than 20%.

Since launching its solution in Europe, Wazo has successfully gained a foothold in this very competitive market thanks to its unique positioning and innovative IT approach. The company has now set its sights on accelerating its growth in Canada and the United States.

### **A unique position in the unified communications market**

In an industry where telecom service providers are being bypassed by new telephony and collaboration players, Wazo gives these providers the solutions and tools to innovate and to meet their clients' changing needs.

Wazo firmly believes in the added value these local providers bring to businesses in terms of advisory, technical and organizational support. In a world where business communication is being reinvented with the rise in telework and collaborative tools, their expertise is critical to facilitating the adoption of these new applications.

*“We are really proud and honored that Serena, Inovia Capital, Desjardins Capital and Investissement Québec have decided to support Wazo in its journey. I would also like to warmly thank our Business Angels, Bertrand Folliet and 50 Partners, who have been with us since the start of the adventure ”*, declares Nicolas Marchal, co-founder of Wazo.

### **Empowering telecom service providers**

Wazo's strength lies in offering its clients and partners a range of solutions that enables them to be more competitive, agile and innovative.

In particular, Wazo offers them:

- An all-in-one application suite to support IP telephony, collaboration and customer relationship needs
- A solution that can be deployed in any infrastructure and managed through a centralized admin interface
- A set of application programming interfaces (APIs) to build new communication services and integrate Wazo into the core of their information systems

In less than 2 years, Wazo has attracted nearly 30,000 users and more than 50 partners, mainly in Europe.

*“The telecommunication market is still at its very beginning digitally speaking. Just like what happened with the Cloud in the 2010s, this sector will go through full digitization. Wazo's ambition is to lead this mutation by providing the tools to build tomorrow's communication platforms that Wazo envisions as open, programmable and hybrid . The goal is to amplify the usages and allow service providers to create new services while remaining in full control of their strategy”* declares Kamel Zeroual, Partner at Serena.

### **Accelerating innovation and international expansion**

With this round of funding, Wazo plans to invest heavily in its technology to:

- Strengthen the functional coverage of its collaborative suite
- Optimize the operating costs of its solution for its partners
- Simplify access to its APIs to foster innovation

The company, which already generates more than 95% of its revenue outside Quebec, will also accelerate its business development in Quebec, Canada, the United States and Europe. Wazo's goal is to recruit 100 new partners in the next 12 months.

*“There is a confluence of forces right now in communications. Wazo has recognized this opportunity and has built a highly flexible UCaaS platform. We believe their open-source and API-first approach, combined with their turn-key solution can capture a significant piece of the market.”* declares Todd Simpson, Partner at Inovia.

This initiative will include recruiting 20 new employees, with 12 of them in Quebec and Canada. These new recruits will bolster the current team of 30 employees, 15 of whom work out of Quebec City.

*“Thanks to this funding, we will be able to significantly accelerate our development and provide to Wazo all the necessary impetus to achieve its ambitions” continues Sylvain Boily, co-founder of Wazo based in Quebec. And to add “This fundraising will allow us to focus our efforts on the development of our solutions in order to increase the competitiveness of communication service providers, and to continue to develop our network of partners in North America and Europe”*

## **About Wazo**

[Wazo](#) is a provider of unified communication solutions for businesses and telecom service providers. Its all-in-one application that includes telephony, video conferencing and instant messaging helps its clients and partners to accelerate their transition to Unified Communication as a Service (UCaaS).

Built on an open and API-first platform, Wazo's solutions integrate communication at the core of its clients' and partners' information systems and business tools.

Founded in Quebec City in 2017 the company has 30 employees, with operations in Canada and France, and has attracted more than 50 telecom service providers and 30,000 users since launching its solution in late 2019.

Twitter: @wazo

Linkedin: <https://www.linkedin.com/company/wazo-inc/>