APRIL 26, 2022

GetUpside rebrands as Upside, Raises $165M Series D to Transform Brick and Mortar

Get in touch with our team

Contact press team

WASHINGTON, D.C., April 26, 2022 — GetUpside, the retail technology company rebranded as Upside, today announced that it has raised $65 million in equity financing and $100 million in debt financing from General Catalyst with participation from existing investors including Bessemer Ventures and Builders VC. This latest round brings Upside's valuation to $1.5 billion.

"With inflation at a 40-year high, we are at an inflection point right now for brick and mortar businesses, consumers, and our communities. As businesses look for new ways to profitably grow, consumers are looking for ways to gain more purchasing power on the things they need," **said**

Upside is a two-sided marketplace platform that drives proven, incremental profit to businesses, while at the same time giving users more purchasing power on the things they need everyday. Over 50,000 grocery stores, restaurants, gas stations and convenience stores across the country have partnered with Upside, and 30 million consumers have access to Upside offers through its app and partner apps. To date, Upside has driven $550 million back into local communities, and has committed 1% of all revenue to sustainability initiatives related to its areas of operation.

“At General Catalyst, we’re always looking to back businesses that have both strong financial and societal returns as part of our commitment to responsible innovation,” **said General Catalyst Managing Partner Deep Nishar**. “We are really excited

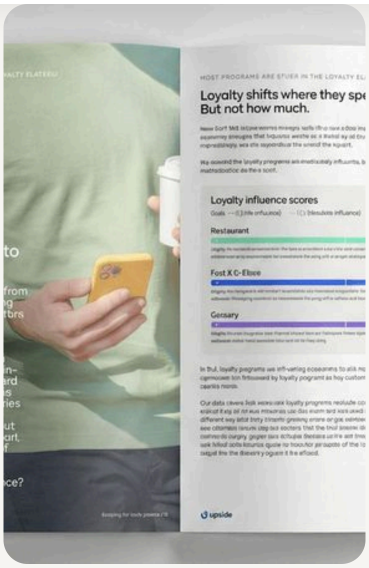
The company's business model ensures that there is only upside for users, businesses, and communities, and now the company has a simpler name to match. The evolution of the brand aligns with the company's growth to date and continued focus on mutual benefit for businesses, people, and communities. This round of fundraising will be used to accelerate user growth, expand into new retail categories, invest in product development, and hire top talent.

About Upside

Upside is a retail technology company on a mission to help communities thrive. Our technology has helped millions of people get more purchasing power on the things they need, and tens of thousands of brick and mortar businesses earn measurable profit. Billions of

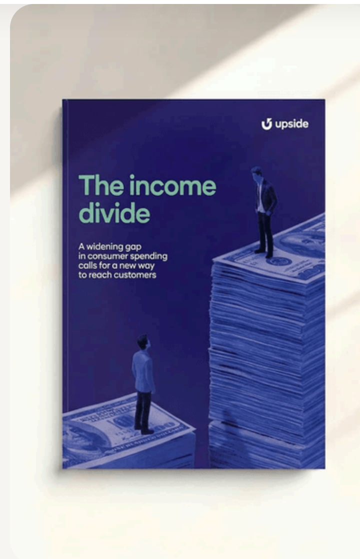
About General Catalyst

General Catalyst is a venture capital firm that invests in powerful, positive change that endures — for our entrepreneurs, our investors, our people, and society. We support founders with a long-term view who challenge the status quo, partnering with them from seed to growth stage and beyond to build companies that withstand the test of time. With offices in San Francisco, Palo Alto, New York City, London, and Boston, the firm has helped support the growth of businesses such as: Airbnb, Deliveroo, Guild, Gusto, Hubspot, Illumio, Lemonade, Livongo, Oscar, Samsara, Snap, Stripe, and Warby Parker. For more: www.generalcatalyst.com.



Survey of 12,000+ consumers and retailers reveals a widening gap between loyalty enrollment and real consumer influence

Early partners gain first access to value-seeking drivers as demand for fuel savings rises



Stable overall spending masks a widening income divide in how consumers shop

Customer support

Restaurant

Upside marketplace

Measurement

Customer loyalty

Strategic partnerships

Dashboard login

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