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HqO raises \$34.2m in funding to enhance experience globally

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Boston, MA HqO, the tenant experience (TeX) platform for commercial real estate, has raised \$34.25 million in Series B financing to power the company's continued growth. HqO will use this capital to expand its market-leading technology, double its engineering team, and grow sales and business operations to accelerate national and international expansion. The funding round was led by Insight Partners and included the participation of previous investors Accomplice and Navitas Capital.

Less than two years after launching its software, HqO has established itself as a leading TeX platform in the commercial real estate space. In addition to powering 70 million s/f of office space, the company has now raised a total of \$53 million of venture capital funding, far and away the most of any TeX solution.

The platform has been deployed by some of the industry's largest office landlords, including Blackstone's EQ Office, Jamestown, DivcoWest, and National Development.

HqO's technology is currently used in properties in more than a dozen markets in the United States and United Kingdom, including the 4.6-million s/f Willis Tower in Chicago, the second-tallest building in North America. In recent months, the Boston-based company has opened offices in New York City, London, and Paris to fuel its continued growth.

"Over the past few years, there's been a tidal wave of tenant demand for an enhanced workplace experience, and a growing cohort of commercial landlords has begun to seek out software solutions that meet this market need," said HqO CEO Chase Garbarino. "HqO has become a true platform that offers tenants and landlords a seamless experience by integrating with the full stack of building technologies across mobility, property management, retail and community categories. Insight Partners has an extensive track record of partnering with world-leading companies that transform their respective industries, and we're excited to work with them as we continue our global expansion."

"With office workers spending half of their waking hours in the workspace, commercial landlords are increasingly cognizant of the returns they can generate by enhancing the office experience," said AJ Malhotra, vice president at Insight Partners. "After an exhaustive examination of the landscape of TeX providers, HqO's technology and the passion with which its executive team guides the company helped it stand out as a clear leader in the market. With rapid user growth internationally and in nearly every major U.S. metro, HqO has become a TeX force, and we're excited to partner with

them as they continue scaling their business.”

HqO’s technology unifies all of a building’s tenant facing technology, amenities, and conveniences into a single platform. It provides tenants their digital access credentials; onsite and local food and wellness options; shared conference room and service booking; and real-time tracking of shuttle services and public transportation. The platform also features content and events help to build a sense of community throughout the property. HqO provides landlords with invaluable data, enabling them to increase tenant retention, differentiate the building to prospective tenants, and inform asset strategy. Furthermore, the HqO platform is the landlord’s unifying technology layer for connecting with and managing amenities via standardized APIs, resulting in a seamless experience for tenants in a single building or across a portfolio.

“The customer experience for commercial office tenants is extremely convoluted, as individuals currently have to navigate disparate systems for amenities, visitor management, and work orders,” said Garbarino. “HqO is a true platform that connects with the best-in-class building technology of every major functional vertical, unifying mobile access credentialing, transit data, and service requests with an interface for booking building resources, classes, and services. With this capital infusion, we’ll accelerate platform development to deliver true interoperability, advancing our ability to create both tech-enabled physical experiences for building occupants and actionable, and tenant experience intelligence for commercial real estate landlords.”

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