

Lexion Raises \$20M Series B, Expands AI-Powered Contract Management Solution to Broader User Base



Lexion expands its offering to serve legal, sales, procurement, finance, HR, and IT teams across every industry

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Lexion, the AI-powered contract management and operations workflow platform, today announced a \$20 million Series B funding round led by Point72 Ventures, with participation from Citi Ventures, and existing investors Khosla Ventures, Madrona Venture Group, and Wilson Sonsini. This latest investment brings the total amount raised to more than \$35 million, allowing the company to further enhance Lexion's core platform and AI capabilities to help every department close deals faster.



Originally developed at the Paul Allen Institute for Artificial Intelligence as a contract management system for lawyers, Lexion's artificial intelligence and automation capabilities have accelerated legal work and streamlined processes across multiple disciplines, including sales, procurement, finance, and technology.

Gaurav Oberoi, CEO of Lexion, explains how the new funding will be used to accelerate Lexion's AI landscape: "Lexion is all about helping every team do more business, faster. We've proven how award-winning AI and no-code automation can accelerate legal tasks, but we've also seen other divisions adopting the software. Now we're accelerating sales cycles, vendor agreements, security reviews, RFPs, and even employment offers for departments where legal is not directly involved."


In 2022, Lexion experienced dramatic growth, tripling its revenue for the third year in a row and expanding its customer base to include hundreds of corporate clients from various industries, such as B2B technology, healthcare, consumer goods, manufacturing, and gaming. Lexion's easy implementation and intuitive interface take the stress out of adopting new software. "Our legal customers often comment how their sales teams don't even notice they're using a new technology because it integrates so well with their systems," adds Oberoi.

Sri Chandrasekar, Managing Partner at Point72 Ventures, will be joining Lexion's board. Chandrasekar supports Lexion's vision to expand into a horizontal operations workflow solution: "Lexion's investment in AI, paired with the team's technical, product, and operations expertise, positions the company well for broader adoption and cross-departmental expansion. We're excited to support the team as they continue to innovate in the operations space."

Matt Carbonara, Managing Director at Citi Ventures, celebrates how easy the Lexion platform is for larger organizations to adopt: "During our investment process, Citi reviewed Lexion's solution and was impressed with its capabilities, ease of use, and seamless integration," he says.

With this latest round of funding, Lexion is poised to transform not only the legal department, but the entire operational landscape for companies of all sizes and industries.

"At Khosla Ventures, we invest early into bold ideas that could be impactful," said Kanu Gulati, partner at Khosla Ventures. "Lexion's team has made tremendous progress and is well positioned to take advantage of newer AI generative capabilities to bring greater automation across businesses."

Lexion Executive Leadership Team (left to right): Emad Elwany (CTO), Gaurav Oberoi (CEO), and Jessica Nguyen (CLO)

Lexion Executive Leadership Team (left to right): Emad Elwany (CTO), Gaurav Oberoi (CEO), and Jessica Nguyen (CLO)

About Lexion

Lexion is a powerfully simple operations workflow platform that helps every team do more faster, by streamlining and centralizing the contracting process in a system that works the way you do. We built Lexion at Paul Allen's artificial intelligence research institute, with an experienced team from Microsoft, Facebook, Google, and Amazon. Top AI investors (including A16Z, Sequoia, and Goldman Sachs) voted Lexion as one of the top 40 Intelligent Applications to watch in 2022. Most importantly, fantastic brands trust Lexion to help them close deals faster, such as Outreach, OfferUp, Blue Nile, and many more. Visit <https://lexion.ai> for more information.

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