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Archangels leads investment in digital advertising innovator

QueryClick, an Edinburgh-based digital marketing consultancy that aims to transform how effectively advertisers invest in digital marketing, is to embark on an expansion drive following an investment of £2m led by Scotland's leading business angel investment group, Archangels, in partnership with the Scottish Investment Bank (SIB).

QueryClick has developed a unique, machine learning-based attribution solution – marketing software that enables companies to precisely allocate their investments in different marketing channels to ensure the maximum possible return on investment. While attribution solutions have long been widely available, including from companies such as Google and Adobe, QueryClick's Corvidae reveals up to 334% more data for attribution than market-leading competitors, tracking the "customer journey" across all advertising platforms including television, newspapers, magazines, out of home and digital.

This unique level of insight enables Corvidae customers to benefit from increases of as much as 87% in the effectiveness of their digital advertising, whether using other digital marketing services and software from QueryClick's portfolio or applying Corvidae insights to their in-house digital marketing activities. The market for Corvidae is seen as substantial, with \$316bn* worldwide forecast to be invested in digital advertising in 2019 alone.

QueryClick was founded in 2008 and employs 54 staff, who currently manage over £1bn of client spend in 28 countries worldwide. It counts well-known brands including Aggreko, BT, EE and Vitality among its clients. It will use the £2m investment from Archangels and SIB – the investment arm of Scotland's main economic development

agency, Scottish Enterprise – to recruit additional analysts and sales staff and to mount a significant marketing effort to accelerate its growth in this fast-developing sector.

Chris Liversidge, Founder and CEO of QueryClick, said: “When digital marketing took off, everything was supposed to be measurable and optimisable – but, in fact, attribution has for years been digital marketing’s broken promise. We recognised that the emergence of machine learning offered a new opportunity for our industry to get attribution right for advertisers, who deserve better, and this investment gives us renewed impetus to take our unique solution out to them.”

Niki McKenzie, Investment Director at Archangels, said: “Knowing which advertising works, and which doesn’t, has always been the holy grail for advertisers. QueryClick’s software is already proving its immense value to its early adopters, making us confident that, with the right support, QueryClick will prove to be another success story for Scotland in this fast-developing sector.”

Kerry Sharp, Director of SIB, said: “This investment will help QueryClick realise the full potential of its unique product offering in a dynamic and fast-growing market. Scottish Enterprise has been working with the company for 10 years, from the start-up phase through product innovation and organisational development, so it’s great to see the company expand and create more jobs. We look forward to working further with them on their continued growth journey.”

* eMarketer estimates spending on internet advertising worldwide will reach \$316 billion in 2019. Nearly 50% of all advertising spending will go towards online advertisements that appear on desktop and laptop computers, mobile phones, tablets and internet-connected devices. Digital advertising is projected to reach \$427bn by 2022.

Ends

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Notes to Editors

Archangels

[Archangels](#) is a prominent business angel syndicate which has been at the forefront of early stage investing in Scotland for more than a quarter of a century.

Originally formed in 1992 and based in Edinburgh, the syndicate now comprises 130 investor members and leads investment of around £10m per year in early stage Scottish companies, including leverage from partners, the largest being the Scottish Investment Bank.

Archangels is interested in Scottish technology companies that are looking for initial funding of £50,000 to £2m. In addition, Archangels welcomes new investors to its syndicate.

Scottish Investment Bank

The [Scottish Investment Bank](#) (SIB) is the investment arm of Scotland's national economic development agency, Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise (HIE). SIB's activities support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to growth capital and loan funding.

SIB manages a suite of co-investment funds including the [Scottish Co-investment Fund](#), the [Scottish Venture Fund](#) and the [Energy Investment Fund](#) on behalf of the Scottish Government. SIB is also an investor in [Epidarex](#) Capital's Life Sciences Fund and is a participant in the [Scottish-European Growth Co-Investment Programme](#) with funding secured from the Scottish Government's Scottish Growth Scheme alongside the European Investment Fund.

SIB also provides funding into [LendingCrowd](#), Scotland's marketplace lender providing loans to SMEs, and Maven's UK Regional Buy Out Fund (MBO) that offers financial support for management buyouts (MBOs) and helps existing management teams acquire their businesses from their owners so they can continue to flourish. SIB's team of [financial readiness](#) specialists help companies to prepare for new investment and access appropriate finance.

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