

OptiMine Software secures Series B round funding led by Hummer Winblad Venture Partners to expand product development and sales efforts

On the heels of a major partnership with Adobe, investment by this leading venture capital firm marks a significant milestone for the paid-search bid management software developer

ST. PAUL, Minn. – Oct. 24, 2011 – [OptiMine Software](#) has secured \$3.6 million in a Series B round of funding, led by Hummer Winblad Venture Partners. OptiMine, which develops keyword [bid optimization software](#) for [large paid-search advertising programs](#), will use the funding to make significant investments to expand its product development and sales capability, among other activities. Tests show OptiMine consistently [improves paid-search advertiser returns](#) by 25 percent or more.

OptiMine's bid optimization software uses [multivariate predictive analytics](#) to manage keyword bidding for paid-search campaigns. Its patent-pending technology analyzes the performance of every keyword individually using 24 models and examining more than 100 variables to determine and automatically set daily keyword bids to maximize overall performance. OptiMine backs its software with a performance-based price guarantee.

"OptiMine has solved a problem that faces all large paid-search campaigns – how to make millions of complex pricing decisions every day in order to significantly improve and maximize performance," said Hummer Winblad managing director Mark Gorenberg, who will join the OptiMine board. "We believe it is the first mover in a new generation of optimization analytics that will drive superior performance across the online advertising industry."

OptiMine was founded in 2008 by experienced software executives with half a century of experience in using predictive analytics and data mining to improve marketing performance. It raised \$1.1 million in Series A funding in 2010, led by Calumet Venture Fund of Madison, Wis. Calumet is increasing its OptiMine investment through participation in the B round. In September, Adobe announced a partnering agreement to add OptiMine's keyword predictive analytics software to Adobe's Online Marketing Suite.

"We are thrilled to have a firm with Hummer Winblad's expertise and success investing in OptiMine," said Jim Moar, CEO of OptiMine. "We look forward to moving faster to help more advertisers improve their paid-search advertising returns and to expand our product offering across the online advertising industry."

About OptiMine Software

Based in St. Paul, Minn., OptiMine Software develops software that dramatically improves online advertising performance using more and better math to solve complex pricing problems. For more information, visit www.optimine.com.

About Hummer Winblad Venture Partners

Hummer Winblad Venture Partners is a leading venture capital firm focused on software investing and manages over \$1 billion in cumulative capital. Since Hummer Winblad Venture Partners' inception in 1989 the firm has launched over 100 new software companies. For more information, visit www.humwin.com.