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## Malbek Closes \$3 Million in Funding with Osage Venture Partners Contract Lifecycle Management Provider Continues Strategic Growth

**Somerset, NJ:** Malbek, a cloud-based provider of modern contract lifecycle management (CLM) software, announced today that it has closed \$3 million in funding led by Philadelphia-area venture capital firm, Osage Venture Partners.

A staggering 85 percent of enterprises lack an effective contract lifecycle management solution. And for the typical organization, contract management pitfalls, like missed contract milestones, erode 9.2 percent of revenue annually. Understanding these gaps in the market, Malbek was born with a vision to offer next-generation contract management that both delights the user and accelerates ROI. In a very short period, Malbek has proven itself as a trusted contract management solution provider for large, international customers across multiple industries, growing monthly revenue six-fold year over year in April 2020.

“The Malbek solution solves the real-world contract management problems of organizations of all sizes,” says Nate Lentz, Managing Partner at Osage Venture Partners. “One of the things that attracted us to them was how the Malbek team has evolved the company in such a short time through amazing partnerships and strong customer relationships.”

“It’s a true honor to be part of the Osage Venture Partners family,” says Hemanth Puttaswamy, Co-founder and CEO of Malbek. “The emphasis they place on collaborative company culture resonated profoundly with us. We have been a very disciplined team, innovating at a breakneck pace and signing numerous customers in the last few months alone. This capital will help us accelerate to the next level of growth.”

With the additional capital Malbek plans to:

- Continue to invest in product innovation, including AI and advanced technologies
- Grow sales and marketing to reach an even larger market
- Invest in the customer experience team to meet the growing needs of its customer base

Many start-up companies are facing economic uncertainty during the COVID-19 pandemic. However, Malbek has continued to thrive, in large part, because its agile solution is needed now more than ever. “Due to its ease of use, configurability, and self-service capabilities we were able to successfully configure and implement the Malbek solution for our global organization all in record time,” says Rafael Carmona, Senior Vice President, Global Licensing at TIBCO Software. “The Malbek solution, which is tightly integrated with our CRM, helps us

increase our digital transformation across departments with end-to-end contract management. TIBCO can now more easily meet our own customers' rigorous demands for faster contracting."

**About Malbek:** Malbek is a provider of cloud-based contract management solutions. Offering users the same consumer-style experience they enjoy on their personal devices, Malbek empowers the business user to take control through self-service configurability. Malbek's proprietary artificial intelligence (AI) engine and powerful search and filter capabilities enable Sales, Legal, Finance, and Procurement to harness the insights found in contract data. This helps to accelerate deal cycles and protect profit margins. Malbek is founded by a bi-coastal team: Matt Patel (COO) on the East coast and Hemanth Puttaswamy (CEO) and Madhu Poolu (CTO) in Silicon Valley. To learn more, visit [www.malbek.io](http://www.malbek.io).

**About Osage Venture Partners:** Osage Venture Partners (OVP) is a venture capital firm located just outside of Philadelphia, PA that partners with exceptional entrepreneurs building the next generation of leading B2B software companies in the Eastern US. With more than \$200M under management, OVP has consistently focused on this strategy since its inception in 2005, making sixty investments in early stage B2B software companies over that time. For more information, visit [www.osageventurepartners.com](http://www.osageventurepartners.com)