



Limble Announces \$58M Series B Funding Round Led by Goldman Sachs Asset Management, Bringing Total Valuation to \$450M

Funds will support multi-product roadmap to capitalize on growing demand for modern CMMS

LEHI, Utah, June 22, 2023 -- [Limble](#), the leading provider of modern computerized maintenance management systems (CMMS), announced today a \$58M Series B funding round led by the Growth Equity business within Goldman Sachs Asset Management (Goldman Sachs), bringing the company's valuation to \$450M. The funding will be used to expand Limble's product portfolio, further develop its powerful and intuitive user interface for asset monitoring and maintenance and accelerate its go-to-market strategy.

The investment from Goldman Sachs comes from its recently launched \$5.2B growth equity fund, dedicated to investing in high-growth businesses with strong market positioning and durable business models.

The company also announced John Connolly, senior advisor to the Growth Equity business within Goldman Sachs Asset Management and a five-time CEO, will join Limble's Board of Directors to advise on the company's next stage of growth. He will join Lars Letonoff, former CRO of KnowBe4, the world's largest security awareness training and simulated phishing platform; and Jeremiah Daly, founder and general partner of Elephant. Brendon Hardin from Goldman Sachs' Growth Equity business will also be joining the board in conjunction with this investment.

"The success of Limble can truly be credited to a deep understanding of the specific challenges that face maintenance and facility managers, and the design of a powerful yet streamlined system to solve those problems," said Bryan Christiansen, CEO and founder, Limble. "We set out to empower the maintenance professionals – the unsung heroes – who keep the world turning and have delivered on that promise with cost savings in the hundreds of millions from reduced reactive maintenance, increased productivity, reduced downtime, and reduced part spend. With this injection of growth capital from Goldman Sachs, we are poised to add new capabilities and extend the reach of our game-changing CMMS solution to companies worldwide."

Over the past 12 months, Limble has achieved 130% growth and has increased its headcount by 240%. With its modern, innovative approach to CMMS, its customers have achieved significant cost savings. In 2022 alone, Limble customers saved a total of \$134M in downtime costs, \$68M in parts spend and \$442M in reduced labor costs.

"CMMS is essential to managing maintenance operations, but the market has historically been filled with overly complicated, cumbersome tools," said Brendon Hardin. "Limble has disrupted this market with an intuitive, user-friendly, and modern CMMS that streamlines even the largest operations, and fast implementation means customers see ROI within weeks. The product has proven its value with thousands of customers worldwide, and we are confident Limble's market penetration has the potential to grow exponentially in the coming months and years."

Resources:

- CMMS: To learn more about CMMS and its benefits, read [The Essential Guide to CMMS](#).
- Why Limble: For more information about Limble's unique and innovative approach, visit [Limble CMMS](#).
- Employment Opportunities: To learn more about employment opportunities at Limble, please visit the company's [careers page](#).

About Limble:

Limble delivers software designed by maintenance professionals, for maintenance professionals. Founded in 2015, the company created a modern CMMS that empowers maintenance professionals to implement preventive maintenance, easily manage assets, gain control of inventory, streamline workflows, report KPIs, organize work orders and realize millions of dollars in cost savings from reduced downtime, parts spend, labor and improved productivity. Thousands of customers worldwide trust Limble including McDonald's, Nike, Pepsi, DHL Global Forwarding and more.

About Goldman Sachs Asset Management:

Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: [GS](#)), we deliver investment and advisory services for the world's leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than \$2.6 trillion in assets under supervision worldwide as of March 31, 2023. Driven by a passion for our clients' performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Follow us on [LinkedIn](#).