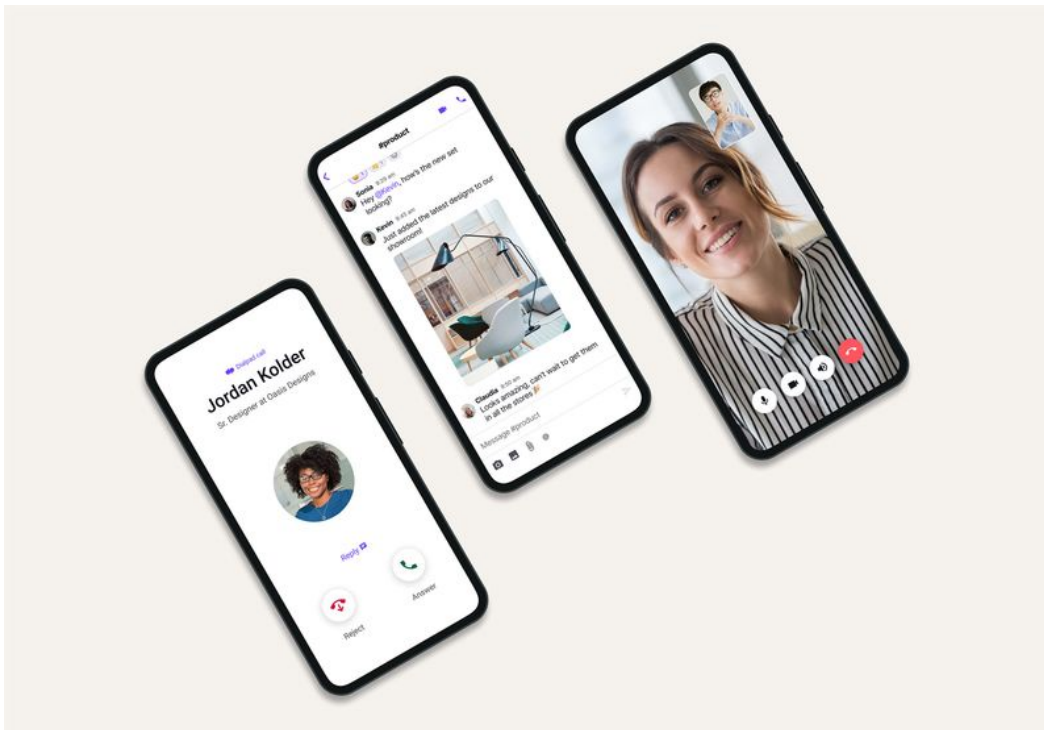


Dialpad Almost Doubles Valuation to \$2.2 Billion

- Iconiq leads \$170 million investment with GV, T-Mobile
- Startup offers customer service, sales and messaging software



Dialpad's app *Source: Dialpad Inc.*

By *Katie Roof*

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Cloud communications startup [Dialpad Inc.](#) has reached a \$2.2 billion valuation after a funding round led by [Iconiq Capital](#).

Participants in the \$170 million round included GV, T-Mobile Ventures and OMERS Growth Equity, among others.

Dialpad provides tools to help businesses simplify sales and customer-service interactions, combining voice, video and text messaging in its app.

The company, based in San Ramon, California, has struck partnerships with Uber Technologies Inc., Stripe Inc. and WeWork. It also has a sponsorship deal with the National Basketball Association's Sacramento Kings.

[For More: NBA's Sacramento Kings Sign Jersey Sponsorship Deal With Dialpad](#)

Bloomberg

Dialpad was valued at \$1.22 billion last December after a \$125 million funding round led by OMERS Growth Equity, with participation from SoftBank Group Corp., Andreessen Horowitz and Felicis Ventures, according to data provider PitchBook. The company has raised \$418 million to date.

Many businesses were “primarily using legacy, old on-premise systems that are completely antiquated,” founder and Chief Executive Officer Craig Walker said in an interview. The new financing could be used to make more acquisitions in areas that would improve Dialpad’s artificial intelligence technology and its TrueCaaS platform.

The company is scaling and is on track for more than \$125 million in annual recurring revenue, Walker said.

Dialpad said in September that it had hired Chief Financial Officer Mike Kourey, who is helping the company prepare to go public.

“Back half of next year, we will be ready” for an IPO, Kourey said. Dialpad won’t necessarily go public as soon as it is able to, though, he added.

Will Griffith, founding partner at Iconiq Capital, said Dialpad fits with his firm’s broader strategy of investing in companies leading the transition to a digital-first work environment.

“You’re going to see more distributed workforces,” he said.