

## Ramp Deepens Investor Bench, Valuation Grows to \$13 Billion

- ***Now powering \$55+ billion in annual payment volume, driven by multi-product adoption.***
- ***Ramp AI is enabling the shift from managed financial software to truly autonomous financial operations.***
- ***Accelerates Ramp's mission to save customers time and money.***

**New York, NY – March 3, 2025** – [Ramp](#), the leading financial operations platform, announced that new and existing investors including Stripes, GIC, Avenir Growth, Thrive Capital, Khosla Ventures, General Catalyst, Lux Capital, 137 Ventures, and Definition Capital have purchased \$150 million in Ramp secondaries from employees and early investors, most recently valuing the company at \$13 billion.

Ramp's evolution into a comprehensive system of operations for finance teams has driven strong results. Ramp has saved customers \$2 billion and 20 million hours to date, and now powers over \$55 billion in annualized payment volume across card transactions and bill payments, up from \$10 billion in January 2023.

With the support of these investors, Ramp is positioned to accelerate its mission and deliver even more value.

"We're obsessed with one goal: giving businesses back their time and money," said **Eric Glyman, Co-founder and CEO of Ramp**. "Every product we build, every feature we launch, is focused on eliminating financial waste and busywork so companies can run more profitably. AI is fundamentally changing how businesses operate, and we're ensuring our customers are at the forefront of this transformation."

### Key Milestones (January 2024 - January 2025)

Ramp achieved the following milestones in the past year:

#### Multi-Product Innovation and Adoption

- Launched three marquee product lines: [Ramp Procurement](#), [Ramp Travel](#), and [Ramp Treasury](#).
- Introduced the [Ramp App Center](#), with 200+ integrations from 75+ technology partners.
- Achieved over 30% adoption of Ramp Plus, the company's premium software tier, among new customer cohorts.
- Automated 100+ million business workflows including approvals, auto-coded accounting records, [and much more](#).

#### Financial Momentum

- Executed over \$55 billion in annualized payment volume across card transactions and bill payments.
- Continued to efficiently scale, burning less than \$2M per month on average in 2024.

## Customer Impact

- Doubled the amount of time and money saved for customers to \$2 billion+ and 20 million+ hours of work.
- Grew to serve 30,000+ U.S. businesses, welcoming new customers including [CBRE](#), [Crumbi](#), [Notion](#), [OLIPOP](#), [Pave America](#), [Repipe Specialists](#), [Sbarro](#), [Spindrift](#), [Vanta](#), [ZipRecruiter](#), and more.
- Continued to serve larger and more complex customers, doubling active enterprise logos.

“Ramp’s ability to execute across multiple product lines while maintaining extraordinary growth and efficiency at scale puts them in an elite class of software businesses, exemplifying Stripes’ focus on truly amazing products and teams that are obsessed with compounding value for customers over time,” says **Ken Fox, Founder and Managing Partner at Stripes**. “With AI deeply embedded in its roadmap, Ramp is uniquely positioned to lead the next wave of automation across the full stack of financial operations.”

## Multi-Product Platform for Financial Operations

The average mid-market finance team has 15-20 different tools to run their daily operations. This fragmented approach creates unnecessary complexity and inefficiency, especially as companies grow.

Ramp addresses this challenge by providing a comprehensive financial solution that consolidates various point solutions into a single platform, and is increasingly powering more of the financial tech stack within companies.

“With Ramp, we were able to unlock a lot of our team's capacity around expense management and redeploy it towards other opportunities,” says **Kaustubh Khandelwal, VP of Finance at Poshmark**. “As a result, we exceeded our free cash flow goals, achieving it within seven months instead of twelve.”

Since launching with a corporate card in 2019, Ramp has expanded to six distinct product lines, adding expense management, bill payments, procurement, travel booking, and treasury. Three of these product lines were launched in just the last year. Nearly half of Ramp customers now use more than one product.

## AI-Powered Efficiency for Businesses

AI is transforming software from passive tools into systems that can both think and act. Ramp exemplifies this by operating at the transaction layer – not just suggesting improvements but automatically implementing them. Just as autonomous vehicles are taking transportation from steer-assist to self-driving, Ramp’s AI is enabling the shift from managed financial software to truly autonomous financial operations.

This comes to life for companies in real ways:

- [Barry's](#), the boutique fitness company, reclaimed 400 hours per month from expense report automations and thousands of dollars towards its bottom line through features that prevent excessive spending.
- [Boys & Girls Club of America](#), a leading national youth development nonprofit, realized savings of 50 hours per month with automations that make expense reports effortless.

- [Poshmark](#), a leading fashion marketplace, reached their free cash flow goals 5 months ahead of schedule by redirecting their team’s energy towards strategic projects, not administrative burden.
- [Precision Neuroscience](#), a medical technology company, achieved 50% faster procurement cycles by digitizing and automating purchase order approvals.
- [Rustic Canyon](#), a California-based restaurant group with 8+ locations, regained 5 working days each month through streamlined accounting workflows.

“In the next five years, we'll look back at how companies run their finances today and it will feel as outdated as manual bookkeeping,” said **Glyman**. “The future of finance isn't about managing more software – it's about software that actually gets work done. That's what we're driving towards.”

## **Building the Future of Financial Operations**

With over 30,000 customers less than 5 years after launching its first product, Ramp is just getting started. Building on its strong momentum, the company plans to accelerate product development in 2025, with a focus on expanding its AI capabilities and launching new product lines.

“We're at the start of an unprecedented wave of technological breakthroughs. The companies that will matter most are those turning these advances into tangible value and economic gains,” says **Kareem Zaki, Partner at Thrive Capital**. “Ramp has been quietly doing this since day one – taking processes that used to take hours and reducing them to seconds, all with the goal of helping businesses run more efficiently and profitably. That's the kind of practical innovation that creates lasting value.”

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### **About GIC**

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, GIC takes a long-term, disciplined approach to investing and is uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Its longterm approach, multi-asset capabilities, and global connectivity enable it to be an investor of choice. GIC seeks to add meaningful value to its investments. Headquartered in Singapore, GIC has a global talent force of over 2,300 people in 11 key financial cities and has investments in over 40 countries. For more information, please visit [www.gic.com.sg](http://www.gic.com.sg).

### **About Ramp**

Ramp is a financial operations platform designed to save companies time and money. Our all-in-one solution combines payments, corporate cards, vendor management, procurement, travel booking, and automated bookkeeping with built-in intelligence to maximize the impact of every dollar and hour spent. Over 30,000 customers, from family farms to space startups, have saved \$2 billion and 20 million hours with Ramp. Founded in 2019, Ramp enables tens of billions in purchases annually. Learn more at [www.ramp.com](http://www.ramp.com).

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