

banzai

Q1 Surge: Banzai Welcomes Over 580 New Customers in Q1

April 16, 2024

Company kicks off 2024 with 46% sequential quarter new customer growth, solution expansion

SEATTLE, April 16, 2024 (GLOBE NEWSWIRE) -- [Banzai International, Inc. \(NASDAQ: BNZI\)](#), a leading marketing technology company providing essential marketing and sales solutions, announced exceptional customer growth in Q1 2024. Banzai added over 580 customers in Q1 2024. Of this, 400 were net new customers and 180 were reactivating customers since January 1, 2024, highlighting the effectiveness of Demio, Banzai's webinar platform, and Reach, the company's event marketing solution.

Banzai's new customer acquisition represents a quarterly increase of 46% compared to the 397 net new and reactivating customers Banzai added in Q4 2023. The majority of this increase was driven by growth in the Demio business unit, with additional momentum from sales and marketing execution in the Reach business unit.

Banzai's newly added Q1 customers include [Cisco](#), a Fortune 500 networking and security technology company; [LoanDepot](#) (NYSE: LDI), a publicly-traded online mortgage broker; [Enovis](#) (NYSE: ENOV), a leading medical technology company; [Fluence](#), a Siemens and AES Company; [Onsi](#), a leading financial technology company; [G&H](#) (AIM: GHH), a global leader in photonic engineering; and [Esper](#), a Deloitte Fast 500 device management company.

In addition, Banzai signed upgrades with customers including [Globe Life](#), a Fortune 1000 life insurance company; Western States Equipment Company, a 70-year-old northwest construction equipment company; [Spamedica](#), a major UK-based ophthalmology services provider, and [Copy.ai](#), a fast-growing generative AI startup.

"Our team's first-quarter achievements underscore Banzai's commitment to delivering exceptional value to our customers, as well as expanding the makeup of our customer base across industries and further up-market," said [Joe Davy](#), Chairman and CEO of Banzai. "We're thrilled by the momentum we've achieved so far this year, which positions us for sustained growth throughout 2024."

In addition to Banzai's customer acquisition efforts, the company is still engaged in the potential acquisition of Boast, IGLeads and Cliently, for which the company previously announced non-binding letters of intent. These acquisitions would support Banzai's vision of helping marketers acquire, engage, analyze and enrich their pipeline through an integrated family of data-driven products and tools.

Banzai also launched Demio AI Moderator, a pioneering AI-powered chat feature enabling marketers to transform videos into interactive experiences with a seamless integration into the on-demand webinar chat experience.

Amidst rising demand for increased audience acquisition, the company also significantly expanded [Reach](#), its event marketing solution aimed at boosting event registration with personalized multi-channel campaigns. The expansion includes creating a dedicated business unit to better support and acquire Reach customers with the addition of dedicated sales resources to support customer acquisition. Banzai also invested in new technology development and systems integration to improve customer results and operating efficiency.

To learn more about Banzai and its catalog of marketing technology solutions, visit [banzai.io](#).

About Banzai

Banzai is a marketing technology company that provides essential marketing and sales solutions for businesses of all sizes. On a mission to help their customers achieve their mission, Banzai enables companies of all sizes to target, engage, and measure both new and existing customers more effectively. Banzai customers include Square, Hewlett Packard Enterprise, Thermo Fisher Scientific, Thinkific, Doodle and ActiveCampaign, among thousands of others. Learn more at [www.banzai.io](#). For investors, please visit [https://ir.banzai.io/](#)

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often use words such as "believe," "may," "will," "estimate," "target," "continue," "anticipate," "intend," "expect," "should," "would," "propose," "plan," "project," "forecast," "predict," "potential," "seek," "future," "outlook" and similar variations and expressions. Forward-looking statements are those that do not relate strictly to historical or current facts. Examples of forward-looking statements may include, among others, statements regarding the Company's future financial, business and operating performance and goals; annualized recurring revenue and customer retention; ongoing, future or ability to maintain or improve its financial position, cash flows and liquidity and its expected financial needs; potential financing and ability to obtain financing; acquisition strategy and proposed acquisitions and, if completed, the potential success and financial contributions of such acquisitions; strategy and strategic goals, including being able to capitalize on opportunities; expectations relating to the Company's industry, outlook and market trends; total addressable market and serviceable addressable market and related projections; plans, strategies and expectations for retaining existing or acquiring new customers, increasing revenue and executing growth initiatives; and product areas of focus and additional products that may be sold in the future. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity and development of the industry in which Banzai operates may differ materially from those made in or suggested by the forward-looking statements. Therefore, investors should not rely on any of these forward-looking statements. Factors that may cause actual results to differ materially include changes in the markets in which Banzai operates, customer demand, the financial markets, economic, business and regulatory and other factors, such as Banzai's ability to execute on its strategy. More detailed information about risk factors can be found in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q under the heading "Risk Factors," and in other reports filed by the Company, including reports on Form 8-K. The Company does not undertake any duty to update forward-looking statements after the date of this press release.

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