



Beti announce \$11 million strategic growth investment led by PSG

November 08, 2022 - National News

Tel Aviv, Israel Beti, a cloud-based construction site management software specializing in safety, labor management and quality assurance solutions, which aim to boost onsite productivity, announced an \$11 million strategic growth investment round led by PSG, a leading growth equity firm partnering with software and technology-enabled services companies to help accelerate their growth, with participation from 97212 Ventures.

Founded in 2018 in Tel Aviv, Beti provides construction developers and general contractors with a one-stop-shop solution for site management that assists them in addressing on-site safety and compliance issues, while also working to improve on-site efficiencies and boost productivity. Beti introduces a full suite of products, which includes safety, access control, quality assurance and process control, throughout the lifecycle of construction projects.

Beti will use the investment to accelerate its U.S. market presence while upholding its current position as a market leader and a one-stop-shop solution for site management in Israel. Following the opening of the company's first U.S. office in Brooklyn, New York this year, Beti plans to accelerate a growth strategy that focuses on expanding into other key East Coast cities, including Philadelphia and Miami as well as business hubs across New Jersey and Connecticut.

"As the construction industry becomes increasingly focused on improving safety practices and optimizing efficiency, we are continuing to advance our mission to help customers ensure a culture of safety and operational compliance on construction sites," said Beti co-founder and CEO Omer Slavin. "We believe partnering with PSG will allow us to leverage the firm's deep expertise in scaling and accelerating global go-to-market strategies as we look to bring Beti's multifaceted platform to our growing U.S. customer base, while continuing to expand our presence in Israel."

"The post-COVID pressure to digitize project management processes and pursue operational efficiencies, paired with macro tailwinds, including labor shortages and the U.S. shift towards more infrastructure investment and construction spending, uncovered what we believe to be a clear need to develop a streamlined solution for the construction management processes," said Ronen Nir, managing director at PSG. "In our view, Beti stands out as a leading player in the market with a platform that holistically addresses the needs of general contractors globally, and we look forward to supporting them on their exciting growth journey."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540