



ToolsGroup Acquires Evo for Industry-Leading Responsive AI

ToolsGroup's latest acquisition delivers quantum learning and advanced prescriptive analytics to strengthen its pricing, promotion, and inventory optimization solutions

BOSTON and LONDON – September 27, 2023 – [ToolsGroup](#), a global leader in retail and supply chain planning and optimization software, announced today the acquisition of [Evo](#), a provider of artificial intelligence (AI) and machine learning (ML) solutions for business performance optimization. The integration of Evo's responsive AI solutions with ToolsGroup [Service Optimizer 99+ \(SO99+\)](#) and [JustEnough®](#) solutions will offer customers the most efficient, real-time supply chain and price optimization solution available.

“The acquisition of Evo brings together two companies with complementary products, values, visions, and customers,” said ToolsGroup CEO, Inna Kuznetsova. “ToolsGroup is a leader in Dynamic Planning, and the addition of Evo extends that lead with dynamic price optimization. The Evo capabilities in non-linear optimization, quantum learning, and advanced prescriptive analytics will enable us to make the next leap in our journey toward Decision-Centric Planning. And Evo's responsive AI gives us an essential ingredient to deliver the autonomous supply chain of the future. Evo's technology directly supports our mission to make the supply chain a force for good, and we are excited to welcome the Evo team to our company.”

Dr. Fabrizio Fantini, Founder and CEO of Evo commented, “Together with ToolsGroup, we can shape the vision for the supply chain of the future – one that powers smarter supply chain decisions for human managers through optimal price and inventory calculations. Our goal is to make the complex science of artificial intelligence easy to use and deliver products that don't just work, but work for you. Joining together with ToolsGroup will allow us to extend the impact we can deliver beyond pricing and inventory optimization, to better decision making across the entire value chain.”

ToolsGroup supports over 400 customers in optimizing their inventory to meet service level or assortment requirements while achieving the best financial outcomes. By combining the proven data science capabilities of Evo, with the end-to-end capabilities and mature ML models of ToolsGroup's retail and supply chain planning applications, organizations can truly optimize business outcomes. Customers using ToolsGroup will deliver the right product to the right customer at the right time – and now, with EvoAI, at the right price.

“At Event Network, we aim to optimize the retail potential of experiential attractions. Pricing is critical for achieving that objective, but the inherent complexity of our business and of the broader retail landscape created a challenge to get timely, relevant insights,” said Evo customer, Larry Gilbert, CEO of Event Network. “EvoAI pricing optimization provides sustainable innovation, supporting our delivery of the outstanding guest experiences we aim for. We are very excited about this new chapter in Evo's journey.”

Following a significant investment in 2021 from tech-focused private equity firm Accel-KKR, ToolsGroup has expanded its product offerings through the Just Enough



demand management acquisition in 2021 and Onera retail execution acquisition in 2022. In August 2023, ToolsGroup was listed among the Gartner® Magic Quadrant™ for Supply Chain Planning Solutions (Midmarket Context).

Park Durrett, Managing Director at Accel-KKR, stated, “We’re pleased to support ToolsGroup’s commitment to deliver continuous innovation that help customers optimize their supply chain operations. The Evo acquisition is part of an ongoing strategic plan to ensure that ToolsGroup remains the category leader at delivering strategic solutions and unlocking new value for customers.”

Resources

- Learn more about the acquisition [HERE](#).
- [EvoAI achieves Quantum Learning](#)
- [Evo HBR article](#)
- [Evo Harvard case study](#)

About ToolsGroup

ToolsGroup, a global leader in retail and supply chain planning and optimization software, is backed by leading tech-focused private equity fund [Accel-KKR](#). ToolsGroup’s innovative AI-powered solutions enable retailers, distributors, and manufacturers to navigate through supply chain uncertainty. Our retail and supply chain planning suites empower a new level of intelligent decision-making and unlock powerful business improvements in forecast accuracy, service levels, and inventory – delighting customers and achieving financial and sustainability KPIs. Stay in touch with ToolsGroup on [LinkedIn](#), [Twitter](#), [YouTube](#), or visit www.toolsgroup.com.

About Evo

Since 2015, Evo has used revolutionary prescriptive AI to help managers around the world make better business decisions. Our easy-to-use AI applications optimise planning across pricing, inventory, customer scoring and retention. With EvoAI, clients set the business goals and direct the strategy, and the app shows the best inventory levels, prices, and offers to help to achieve them. Evo has a track record of generating over \$300 million in profit for its clients, unique patents, and results published in multiple Harvard Business School cases. Evo is the AI company that bridges the gap between management and data to drive impact.