

Cloverly Secures \$2.1 Million Seed Round, Announces New CEO

Funding round will support product development, new hires.

ATLANTA, July 7, 2021 -- [Cloverly](#), the leading API for carbon offsetting, announced today the closing of a \$2.1 million seed round. The climate tech startup also announced the appointment of Jason Rubottom as Chief Executive Officer. Rubottom succeeds Founder and CEO Anthony Oni.

As part of the transaction, Cloverly has been spun out of Southern Company, where the company was incubated with the help of Oni, a long-time energy industry executive. Oni will transition to an advisory and board role with the company.

The funding round was led by [Tech Square Ventures](#) with the SB Opportunity Fund ([SoftBank](#)) as well as Circadian Ventures, Knoll Ventures, Panoramic Ventures, and SaaS Ventures participating as other major investors. The funding will support product development and new hires.

Vasant Kamath, a General Partner at Tech Square Ventures, said, “We are excited to partner with Cloverly to drive growth of its unique, sustainability-focused API. We believe the market opportunity for Cloverly is significant, and the company has seen meaningful traction to date across multiple categories. Our firm has known Jason for a long time and we are thrilled to have him on board.”

Rubottom, a former eBay GM, joins Cloverly with over 16 years of experience in technology, including ecommerce, financial services, and supply chain. Prior to Cloverly, Rubottom served as the CEO of Ally Commerce, an ecommerce software company that was recognized as one of the fastest growing companies in America for several years in a row. Rubottom was also a consultant for Microsoft for several years.

“We are thrilled to have Jason on board. Cloverly has always been focused on providing carbon neutral solutions to brands and enterprise customers looking to mitigate their carbon impact. Jason’s exceptional leadership experience and success at scaling companies large and small

will only accelerate our transition to a more clean and sustainable future,” said Oni, who continues his climate and social impact focus as Managing Partner and CEO of the Elevate Future Fund at Energy Impact Partners.

“The fight against climate change has never been more important,” said Rubottom. “Cloverly is reshaping the way we approach sustainability, proving that innovation in tech can actually have an incredible, lasting impact on our planet. With the support of our investors, and with our passionate team, Cloverly is well positioned to lead the way to a low-carbon future.”

The Cloverly API effectively mitigates the negative environmental impact of common, carbon-emitting activities in real time, on an automated, per-transaction basis. Using inputs from an organization’s existing data, it calculates the amount of carbon emitted and purchases the appropriate amount of carbon offsets to neutralize the emissions. In addition, Cloverly uniquely offers consumer-facing touchpoints (i.e. in ecommerce checkout) for companies that want to provide their customers with the option to support their sustainability efforts.

Cloverly calculates and offsets emissions from ecommerce, financial transactions, commercial air travel, fleet transport, supply chain operations, energy consumption, and more. Since launching on Earth Day in April 2019, Cloverly, in partnership with their brand partners, has offset over 55 million pounds of carbon.

To learn more about Cloverly and its mission to help the world go carbon neutral, visit www.cloverly.com.

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