Fiverr Deepens eCommerce Solutions with Acquisition of Leading Dropshipping Automation Tool AutoDS

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AutoDS brings a new subscription-based revenue stream to Fiverr as well as strong synergies to accelerate growth

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NEW YORK, July 31, 2024 (GLOBE NEWSWIRE) -- Today, Fiverr, the company changing how the world works together, announced its acquisition of AutoDS, which provides a subscription-based end-to-end solution for dropshippers, including product research and sourcing, inventory management, and automated fulfillment. With its expansive global reach and an omni-channel approach, it aggregates over 150 million products and serves tens of thousands of paying subscribers on its platform.

“AutoDS has built an impressive product and community that is highly synergetic with Fiverr. Dropshipping and its adjacent services in marketing and programming verticals are some of the fastest growing categories on Fiverr. It is also a community that is deeply rooted in Fiverr’s origin, where anyone with talent and idea can leverage FIverr’s platform to build a business,” said founder and CEO of Fiverr, Micha Kaufman. “This acquisition also marks another step in Fiverr’s transformation from a marketplace into a powerful platform that offers not only access to talent but also software solutions for its audience, making it a one-stop shop for their entire digital needs.”

AutoDS brings tens of thousands of dropshippers into the Fiverr ecosystem, adding to the existing dropshipping and e-commerce buyer base on Fiverr. This acquisition expands Fiverr’s footprint in the value chain in categories with existing dominance and growth momentum, including dropshipping, website development, e-commerce management and social media marketing. The global dropshipping market size was evaluated at USD 285 billion in 2023 and it is expected to hit over USD 2 trillion by 2033.

AutoDS was founded in 2018 and is managed by Lior Pozin, Michael Royf, and Ofir Bokobza, with the goal of automating the dropshipping process, to help source products from major channels like Amazon and eBay and to help every business scale easily. AutoDS provides a single dashboard where multiple stores can be monitored, and prices are automatically updated as they increase from suppliers. Since then it has grown dramatically over the years, adding more and more partners and tools including the AutoDS AIWrite tool designed to empower dropshippers by optimizing listings.

“Our audiences are very similar - ambitious entrepreneurs who are building and growing their businesses - so the opportunity is clear,” said Lior Pozin, co-founder and CEO of AutoDS. “With Fiverr’s experience growing a global brand, together we will be able to accelerate our growth and take the company to the next level, helping us build the company to be the world’s #1 solution for dropshipping that we always envisioned.”

AutoDS will remain independently operated while working together to maximize synergies between both companies.

About Fiverr

Fiverr’s mission is to change how the world works together. We exist to democratize access to talent and to provide talent with access to opportunities so anyone can grow their business, brand, or dreams. From small businesses to Fortune 500, around 4 million customers worldwide worked with freelance talent on Fiverr in the past year, ensuring their workforces remain flexible, adaptive, and agile. With Fiverr Business Solutions, large companies can find the right talent and tools tailored to their needs to help them thrive and grow. On Fiverr, you can find over 700 skill categories, ranging from AI to programming and 3D design, digital marketing to content creation, and from video animation to architecture.

Don’t get left behind - come be a part of the future of work by visiting fiverr.com, reading our blog, and following us on Instagram, X, and Facebook.

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Forward Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding the potential synergies with AutoDS, the expected growth of the dropshipping market and expected growth of the number of buyers and the Company’s business including AutoSD business, as well as statements that include the words “expect,” “intend,” “plan,” “believe,” “project,” “forecast,” “estimate,” “may,” “should,” “anticipate” and similar statements of a future or forward-looking nature. These forward-looking statements are based on management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: risks related to the acquisition of AutoDS and our ability to successfully integrate AutoDS and into our business, political, economic and military instability in Israel, including related to the war in Israel; our ability to successfully implement our business plan within adverse economic conditions that may impact the demand for our services or have a material adverse impact on our business, financial condition and results of operations; our ability to attract and retain a large community of buyers and freelancers; our ability to generate sufficient revenue to achieve or maintain profitability; our ability to maintain and enhance our brand; our dependence on the continued growth and expansion of the market for freelancers and the services they offer; our dependence on traffic to our website; our ability to maintain user engagement on our website and to maintain and improve the quality of our platform; our operations within a competitive market; our ability and the ability of third parties to protect our users’ personal or other data from a security breach and to comply with laws and regulations relating to data privacy, data protection and cybersecurity; our ability to manage our current and potential future growth; our dependence on decisions and developments in the mobile device industry, over which we do not have control; our ability to detect errors, defects or disruptions in our platform; our ability to comply with the terms of underlying licenses of open source software components on our platform; our ability

to expand into markets outside the United States and our ability to manage the business and economic risks of international expansion and operations; our ability to achieve desired operating margins; our ability to comply with a wide variety of U.S. and international laws and regulations; our ability to attract, recruit, retain and develop qualified employees; our reliance on Amazon Web Services; our ability to mitigate payment and fraud risks; our dependence on relationships with payment partners, banks and disbursement partners; and the other important factors discussed under the caption “Risk Factors” in our annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) on February 22, 2024, as such factors may be updated from time to time in our other filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. In addition, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this release are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. In addition, the forward-looking statements made in this release relate only to events or information as of the date on which the statements are made in this release. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/3283e6d7-3b91-420b-9757-0598823bc0d7