

EMBARGOED UNTIL 6 AM ET - TUESDAY, 5 OCT, 2021

Memgraph Launches Streaming Graph Algorithms to the Masses; Announces \$9.34MM Seed Funding Led by Microsoft's M12

Memgraph 2.0 Community Edition (available under BSL) and Memgraph 2.0 Enterprise Edition both generally available; Heavybit, In-Q-Tel and others join funding round

LONDON - 5th October, 2021 - Today [Memgraph](#), the streaming graph application platform, announced Memgraph 2.0, the public launch of its source-available platform, making it easy for modern application developers to build streaming graph applications. Additionally, Memgraph disclosed \$9.34 million in Seed financing led by Microsoft's venture fund M12 with participation from Heavybit Industries, In-Q-Tel, Counterview Capital, ID4 Ventures, and Mundi Ventures.

As the amount of data flowing through modern tech stacks increases at an exponential rate, so too does the number of data sources. Building applications while managing such high-speed workloads is a complex problem which compounds as ever more data is introduced to the environment. Building graph applications is even harder and currently a privilege reserved for FAANG companies and other large corporations with teams of data scientists.

"With today's launch, Memgraph empowers all developers -- from the open source hobbyist to engineers at large enterprises -- to stream, graph, and build in minutes," said Dominik Tomicevic, CEO and co-founder of Memgraph. "Memgraph 2.0 gives developers the ability to wrangle all of their data sources and build graph-based applications on top of their streaming data."

After consulting for a number of corporate clients and becoming frustrated by the status quo of graph databases, Memgraph Co-founders [Dominik Tomicevic](#) and [Marko Budiselic](#) spent the next five years building the first of its kind, in-memory graph database from the ground up and are sharing it freely with developers today.

Memgraph 2.0, with its Memgraph Community Edition (MCE), is available under a Business Source License, meaning it's free and open for a variety of use cases--even commercial. Instead of being unnecessarily restrictive, availability under BSL allows a path to monetization for commercial creators. MCE allows data ingestion through CSV and S3, but also directly from Kafka. Once the data is ingested, it is transformed to a graph model where the real power of the graph comes in the form of algorithms.

For larger businesses, Memgraph 2.0's Enterprise Edition (MEE) is built for companies who develop enterprise-level streaming graph applications requiring security and support SLAs. It features role based access controls, full activity auditing, encryption and advanced password policies.

Memgraph 2.0 lets developers leverage well-worn, battle tested algorithms like PageRank, Community Detection, BFS, DFS, and more, without hiring a PhD or 10 data scientists. A developer is now able to build apps on top of those results: dashboards, visualisations, permission modelling, recommendation and fraud detection systems, and more.

LSI, a globally recognized leader in chemical R&D and nano-additive product formulation, leverages Memgraph to assist with its scheduling process; a complex, mission-critical operation that dictates the management of many contingencies such as chemical ingredients, storage capacities, a finite number of reactors and other equipment.

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“Memgraph's ability to model an entire production site using a graph database was a huge innovation for us. It is a constant challenge to meet the needs of the business given the daily realities in production and supply chain,” says [Tobias Merz](#), Director Global Operational Technology at LSI. “Memgraph's graph analytics helped us better understand these interdependencies and make the right decisions to provide reliable service to our customers.”

“Memgraph helps customers advance from data overwhelm to profitable insights,” said [Matthew Goldstein](#), M12 Managing Director and UK Lead. “Analytics capabilities that were once exclusive to tech giants are now accessible across industries with Memgraph. We're proud to lead their latest funding round and support the democratization of smarter business insights.”

“Memgraph provides a streaming graph computation platform that enables teams to continuously ingest new data and incrementally execute sophisticated graph algorithms in real-time,” said Heavybit Partner [Joseph Ruscio](#). “Heavybit is excited to partner with Memgraph as they introduce streaming graph computation to the market and unlock powerful new capabilities for their customers who have been struggling with outdated, batch-oriented solutions.”

The funding will be used to [grow the team](#), further accelerate R&D, and bring key features to market along with driving further adoption among the developer community.

Memgraph 2.0 is available today; developers can [connect their sources](#) and spin up a Memgraph instance to build apps for free in minutes.

Additional resources:

- [Memgraph blog](#)
- [2.0 Launch livestream](#)
- [Memgraph community on Discord](#)

About Memgraph

Memgraph is the only platform that makes real-time streaming graph computation accessible to every application developer. End-users can spin up an instance, consume data directly from Kafka or other sources, and take advantage of everything from super-fast graph queries to advanced algorithms like PageRank and Community Detection. Learn more at <https://memgraph.com>

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