

Enterprise Tech 30 — The 2022 List

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Since its inception four years ago, the Enterprise Tech 30 has been a platform for the startup community to identify and recognize the most promising companies in enterprise technology.

We have seen many use cases even anecdotally: founders taking selfies in front of the NASDAQ Times Square Tower with their companies' logos; executives joining companies "because they are on the ET30"; and customers digging up and responding to old, cold emails from companies on the list.

The mission of the ET30 remains to build a high quality list of private companies in enterprise technology, a field for which underlying data signals of real-time company performance are hard to come by.

We are pleased to present the Enterprise Tech 30 for 2022.

Early

1. WorkOS
2. Tailscale
3. Airplane
4. Linear
5. Hex
6. Prisma
7. Middesk
8. Roam Research
9. Redpanda
10. n8n.io

Mid

1. Modern Treasury
2. Hugging Face
3. Retool
4. Abnormal Security
5. Monte Carlo
6. Panther Labs
7. Tray.io
8. Drata
9. Stytda
10. Snorkel

Late

1. Figma
2. Canva
3. Benchling
4. Dbt Labs
5. Calendly
6. Gong
7. LaunchDarkly
8. Zapier
9. Grafana Labs
10. Plaid

Giga

1. Airtable
2. Stripe
3. Databricks
4. Snyc
5. Carta
6. Brex
7. Flexport
8. Faire
9. TripActions
10. ServiceTitan

There are 40 in the ET30?

Readers of previous ET30 reports may notice we added a fourth stage, Giga, and that there are 40 companies, not 30, this year. They may ask, “So, why are there 40 in the ET30?” To which, we would respond, “How many universities are in the Big10?” (The answer is 14.)

We discuss this year’s methodology updates in detail below, but at a high level we added a fourth stage and adjusted the stages’ parameters to reflect changing dynamics in venture capital financings, while maintaining the brand and franchise for ET30.

ET30 2022 Trends

The 2022 companies evidence six category trends in enterprise technology: developer tools and platforms, data, productivity and collaboration, security, financial technology, and low-code automation.

Below are the trends with percentage representation in the ET30 2022. Many companies represent more than one trend, so the percentages add up to more than 100. For illustrative purposes, we list selected companies under one trend only.

DEVELOPER PLATFORMS AND TOOLS (38% OF COMPANIES)

Airplane: internal tool automation

Hugging Face: natural language processing library

LaunchDarkly: feature management platform

Linear: software issue tracking

Retool: internal tool automation

WorkOS: API platform for enterprise features

MODERN DATA STACK (23% OF COMPANIES)

Databricks: cloud data and AI platform

Dbt Labs: data development platform

Grafana Labs: data observability platform

Hex: collaborative data workspace

Monte Carlo: data reliability platform

Prisma: open source database toolkit

Redpanda: streaming data platform

Snorkel: programmatic data labeling

PRODUCTIVITY AND COLLABORATION (23% OF COMPANIES)

Airtable: productivity and collaboration platform

Benchling: lab collaboration platform

Calendly: meeting scheduling

Canva: collaborative design application

Figma: collaborative design application

Roam Research: note taking tool

TripActions: travel and expense management platform

SECURITY (15% OF COMPANIES)

Abnormal Security: cloud email security

Drata: security compliance automation

Panther Labs: security threat detection

Snyk: security vulnerability intelligence

Stytch: API-based authentication platform

Tailscale: secure private networks

FINANCIAL TECHNOLOGY (15% OF COMPANIES)

Brex: credit card and expense management

Carta: cap table and compensation management

Middesk: business identity and risk management

Modern Treasury: payment operations platform

Plaid: financial API integration

Stripe: online payments infrastructure

LOW-CODE AUTOMATION (13% OF COMPANIES)

n8n.io: workflow automation

Tray.io: enterprise-wide integration automation

Zapier: workflow automation

ET30 2022 Business Models

As we saw last year, product-led growth has taken hold in the Enterprise Tech 30. This year again, 80% (32 of 40) of ET30 companies employ a product-led growth model.

The 32 PLG companies for this year's ET30 are:

- | | | |
|--------------------|------------------|-------------------|
| 1. Airplane | 12. Stytlch | 23. Redpanda |
| 2. Dاتا | 13. Brex | 24. TripActions |
| 3. Middesk | 14. Flexport | 25. Databricks |
| 4. Snyk | 15. Plaid | 26. Hugging Face |
| 5. Airtable | 16. Tailscale | 27. Retool |
| 6. Faire | 17. Calendly | 28. WorkOS |
| 7. Modern Treasury | 18. Grafana Labs | 29. Dbt Labs |
| 8. Stripe | 19. Prisma | 30. Linear |
| 9. Benchling | 20. Tray.io | 31. Roam Research |
| 10. Figma | 21. Canva | 32. Zapier |
| 11. n8n.io | 22. Hex | |

ET30 2019-2022 Trends

There are three company trends as we look at ET30 cohorts from 2019 to 2022.

1/ In 2022, 17 of the 40 are new to the Enterprise Tech 30, and eight of the 10 in the Early Stage are new.

2/ There are seven companies that have been in the ET30 for all four years! They are Airtable, Stripe, Databricks, Figma, LaunchDarkly, Retool, and Zapier.

3/ Seven of this year's 40 returned to the ET30 in a later stage than their initial appearance. As discussed in previous reports, each subsequent stage is more difficult to stand out in, so the return of these companies is a notable achievement.

Modern Treasury: returned in Mid in 2022 from Early in 2020 and 2021

Monte Carlo: returned in Mid in 2022 from Early in 2021

Panther Labs: returned in Mid in 2022 from Early in 2021

Snorkel: returned in Mid in 2022 from Early in 2021

Dbt Labs: returned in Late in 2022 from Mid in 2021

Grafana Labs: returned in Late in 2022 from Mid in 2021

Zapier: returned in Late in 2022 from Mid in 2021

ET30 2019-2022 Company Metrics

The below chart shows selected company and financing metrics for the median ET30 2022 Early Stage, Mid Stage, Late Stage, and Giga Stage company.

ET30 2022 Median Company Metrics

	EMPLOYEES	YEAR FOUNDED	TOTAL RAISED (\$M)	LAST DEAL SERIES	LAST DEAL AMOUNT	LAST DEAL VALUATION
MEDIAN EARLY STAGE	28	2019	17.2	Series A	12.5	58.0
MEDIAN MID STAGE	78	2018	125.1	Series C	75.0	1,000.0
MEDIAN LATE STAGE	606	2013	382.5	Series D	220.0	5,550.0
MEDIAN GIGA STAGE	1,167	2013	1,273.3	Series G	552.5	10,617.5

As we look at the cohorts' metrics over time, it is clear Early Stage and Mid Stage companies are ascending to the Enterprise Tech 30 more quickly, likely due to the movement in tech toward product-led growth over the past two years.

For the 2021 and 2022 cohorts, the median time since founding for Early Stage was 2.7 years, as compared to 5.0 years and 5.7 years for the 2019 and 2020 cohorts, respectively. The median time since founding for Mid Stage was 3.7 years for the 2022 cohort, as compared to 6.7 years for the 2021 and 2020 cohorts.

ET30 2019-2022 Median Time Since Founding (Years)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022
MEDIAN EARLY	5.0	5.7	2.7	2.7
MEDIAN MID	7.0	6.7	6.7	3.7
MEDIAN LATE	7.0	7.7	8.7	8.7
MEDIAN GIGA				8.7

It is also clear that Mid Stage and Late Stage companies are raising more capital, at higher valuations, and in shorter time frames. For the 2022 cohort, the median last deal amounts were \$75M and \$220M for Mid Stage and Late Stage, respectively, as compared to \$50M and \$180M for Mid Stage and Late Stage, respectively, for the 2021 cohort.

There are two notes as we examine stage-specific metrics across years:

1/ The 2022 cohort's Late Stage amount and valuation would be materially higher if Giga Stage had not been added as a separate stage.

2/ As discussed further in the methodology below, we have increased the capital parameters for Early Stage and Mid Stage for the 2022 cohort. As such, the comparisons to the 2019-2021 cohorts are close and approximate but are not perfect.

ET30 2019-2022 Median Last Deal Size (\$M)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022
MEDIAN EARLY	15.8	17.9	15.0	12.5
MEDIAN MID	42.0	46.2	50.0	75.0
MEDIAN LATE	187.5	187.5	180.0	220.0
MEDIAN GIGA				552.5

For the 2022 cohort, the median last deal valuations were \$1B and \$5.6B for Mid Stage and Late Stage, respectively, as compared to \$0.7B and \$4.9B for Mid Stage and Late Stage, respectively, for the 2021 cohort.

ET30 2019-2022 Median Last Deal Valuation (\$M)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022
MEDIAN EARLY	104.8	125.8	72.6	58.0
MEDIAN MID	278.3	406.7	662.5	1,000.0
MEDIAN LATE	2,575.0	2,624.0	4,887.5	5,550.0
MEDIAN GIGA				10,617.5

For the 2022 cohort, the median time between the last two rounds were 0.8 and 0.7 years for Mid Stage and Late Stage, respectively, as compared to 1.2 and 1.3 years for Mid Stage and Late Stage, respectively, for the 2021 cohort. Of note, the median time between the last two rounds for Giga Stage was just 0.6 years (seven months) for the 2022 cohort.

ET30 2019-2022 Median Time Between Last Two Deals (Years)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022
MEDIAN EARLY STAGE	1.19	1.10	0.84	1.00
MEDIAN MID STAGE	1.07	0.96	1.15	0.82
MEDIAN LATE STAGE	0.84	0.99	1.26	0.73
MEDIAN GIGA STAGE				0.57

ET30 2019-2022 YC Stats

Y Combinator continues to play a substantial role in the ET30. Y Combinator represented 23% of ET30 2022 companies, as compared to 19%, 43%, and 27% in 2021, 2020, and 2019, respectively.

ET30 2022 People Metrics

As we look at talent metrics for ET30 companies, diversity continues to be a challenge for tech. There were three female CEOs in this year's ET30, as compared to three in 2021, two in 2020, and two in 2019. There were four under-represented minority CEOs in this year's ET30, as compared to one in 2021 and zero in 2020 and 2019.

CEO METRICS (N=41)

- 17% are URP (under-represented people)
 - 7% are female (none in Early, 1 in Mid, 2 in Late, 0 in Giga)
 - 10% are URM (1 in Early, 0 in Mid, 1 in Late, 2 in Giga)

- 80% have a technical background
- 35 is the median age
- 71% are millennials (ages 26-41)
- 28 are in SF Bay Area, 6 East Coast, 4 outside US, 3 other West Coast
- 7 are from Stanford, 3 from MIT, 3 from Duke
- 4 previously worked at Bain & Company, 2 at IBM, 2 at Google

FOUNDER METRICS (N=96)

- 11% are URP (under-represented people)
 - 6% are female (1 in Early, 3 in Mid, 2 in Late, 0 in Giga)
 - 5% are URM (1 in Early, 0 in Mid, 1 in Late, 3 in Giga)
- 89% have a technical background
- 36 is the median age
- 78% are millennials (ages 26-41)
- 65 are in SF Bay Area, 15 outside US, 8 East Coast, 7 other West Coast
- 15 are from Stanford, 12 from UC Berkeley, 5 from MIT, 5 from Duke, 4 from Waterloo, 3 from Harvard
- 13 previously worked at Google, 5 at Bain & Company, 4 at Israeli Defense Forces, 4 at Square, 4 at Twitter, 3 at Facebook, 3 at IBM, 3 at McKinsey, 3 at Microsoft

We also built executive leadership teams based on multiple secondary data sources. We identified 300 potential executive team members across the 40 ET30 2022 companies. 25% were under-represented people. 21% were female, and 4% were under-represented minorities.

As a note, there are multiple definitions of under-represented minorities. For the purposes of this report, we use the definition of African American, Latinx/Hispanic, and American Indian.

Research Participants

A core design principle of the Enterprise Tech 30 is the involvement of an exclusive group of venture capitalists, who share their insights and provide their expert discernment to the ET30 research process on an invitation-only basis.

This year, 97 venture capitalists across 79 venture capital firms participated in the ET30. The group ranged from solo capitalists and seed stage firms to buyout funds and hedge funds with venture capital practices. The assets under management (AUMs) for the 79 firms ranged from \$50 million to \$90 billion. The last closed funds ranged from \$25 million to \$20 billion with substantial representation across early and growth stage firms. 28% (22 of 79) had last closed funds of \$1 billion or greater, and 29% (23 of 79) had last closed funds of \$200 million or less.

ET30 2019-2022 Median Last Deal Valuation (\$M)

NAME	TITLE	FIRM
Ramu Arunachalam	General Partner	A.Capital
Ping Li	Partner	Accel
Rich Wong	Partner	Accel
Mark Kraynak	Founding Partner	Acrew Capital
Theresia Gouw	Founding Partner	Acrew Capital
Ravi Belani	Managing Director	Alchemist Accelerator
Pauline Yang	Partner	Altimeter

NAME	TITLE	FIRM
Kristina Shen	General Partner	Andreessen Horowitz
Karen Page	General Partner	B Capital
Rashmi Gopinath	General Partner	B Capital
Aaref Hilaly	Partner	Bain Capital Ventures
Ajay Agarwal	Partner	Bain Capital Ventures
Byron Deeter	Partner	Bessemer Venture Partners
Ed Sim	Founder and General Partner	Boldstart Ventures
Jay Simons	General Partner	BOND
Nimi Katragadda	Investor	BoxGroup
Joydeep Bhattacharyya	General Partner	Canaan Partners
Gene Frantz	General Partner	CapitalG
Shirish Sathaye	General Partner	Cervin Ventures
Chris Rust	Founder and General Partner	Clear Ventures
Lucas Swisher	General Partner	Coatue
Greg Sands	Founder and Managing Partner	Costanoa Ventures
Aileen Lee	Founder and Managing Partner	Cowboy Ventures
Max Gazor	General Partner	CRV

NAME	TITLE	FIRM
Alan Cohen	Partner	DCVC (Data Collective)
Jon Sakoda	Founding Partner	Decibel Partners
Jake Saper	General Partner	Emergence Capital
Gaurav Tuli	Partner	F-Prime Capital
John Komkov	Founder and Managing Partner	Fathom Capital
Aydin Senkut	Founder and Managing Partner	Felicis Ventures
Gokul Rajaram	Partner	Firebolt Ventures
Alex Crisses	Managing Director, Global Head, New Investment Sourcing and Co-Head, Emerging Growth	General Atlantic
Glenn Solomon	Managing Partner	GGV Capital
Rudina Seseri	Founder and Managing Partner	Glasswing Ventures
Asheem Chandna	Partner	Greylock Partners
Sarah Guo	General Partner	Greylock Partners
Hunter Walk	Partner	Homebrew
Jeb Miller	General Partner	Icon Ventures
Doug Pepper	Founding Partner	ICONIQ Growth
Will Griffith	Founding Partner	ICONIQ Growth
Garry Tan	Founder and Managing Partner	Initialized Capital

NAME	TITLE	FIRM
Harpinder Singh	Partner	Innovation Endeavors
Praveen Akkiraju	Managing Director	Insight Partners
Jules Maltz	General Partner	IVP
Bucky Moore	Partner	Kleiner Perkins
Arif Janmohamed	Partner	Lightspeed Venture Partners
Bilal Zuberi	Partner	Lux Capital
S. Somasegar	Managing Director	Madrona Venture Group
Robin Vasan	Founder	Mango Capital
Navin Chaddha	Managing Director	Mayfield Fund
Rajeev Batra	Partner	Mayfield Fund
Matt Murphy	Partner	Menlo Ventures
George Bischof	General Partner	Meritech Capital Partners
Rob Ward	Co-Founder and General Partner	Meritech Capital Partners
Pete Sonsini	General Partner	New Enterprise Associates
Pete Flint	Managing Partner	NFX
Dror Nahumi	General Partner	Norwest Venture Partners
Blake Bartlett	Partner	OpenView

NAME	TITLE	FIRM
Mar Hershenson	Founding Managing Partner	Pear
Noah Carr	Partner	Point72
Satish Dharmaraj	Managing Director	Redpoint Ventures
Tomasz Tunguz	Managing Director	Redpoint Ventures
Anand Rajaraman	Partner	Rocketship.vc
Stacey Bishop	Partner	Scale Venture Partners
Carl Eschenbach	Partner	Sequoia Capital
Chris Farmer	Partner, Venture and CEO	SignalFire
Tae Hea Nahm	Co-Founding Managing Director	Storm Ventures
Chad Byers	Co-founder and General Partner	Susa Ventures
Seth Berman	Co-founder and General Partner	Susa Ventures
Ashvin Bachireddy	Managing Partner, Growth	SV Angel
Jay Leek	Managing Partner	SYN Ventures
Sarit Firon	Managing Partner, Team8 Capital	Team8
Amol Helekar	General Partner	Technology Crossover Ventures
Alex Doll	Founder and Managing General Partner	Ten Eleven Ventures
Andreas Stavropoulos	Partner	Threshold Ventures

NAME	TITLE	FIRM
Josh Stein	Managing Partner	Threshold Ventures
Gaurav Ahuja	Partner	Thrive Capital
Vince Hanks	Partner	Thrive Capital
Andy McLoughlin	Managing Partner	Uncork Capital
Susan Liu	Partner	Uncork Capital
Salil Deshpande	General Partner	Uncorrelated Ventures
Michael Skok	Co-Founder and Partner	Underscore
Sandhya Hegde	Partner	Unusual Ventures
Brian Ascher	Partner	Venrock
Jonathan Heiliger	General Partner	Vertex Ventures
Matt Witheiler	Senior Managing Director	Wellington
Jake Flomenberg	Partner	Wing Venture Capital
Peter Wagner	Founding Partner	Wing Venture Capital
Jonathan Lehr	Co-Founder and General Partner	Work-Bench
Jocelyn Goldfein	Managing Director	Zetta Venture Partners
Elad Gil	Independent Investor	
Additional 6 anonymously		

The Corp Dev 10

For the second year, in addition to venture capitalists, we invited corporate development heads at enterprise tech acquirers to participate in the ET30 on a strictly anonymous basis.

This year, 30 corporations participated including 27 publicly-held companies and three pre-IPO privately-held companies. The corporations' enterprise values ranged from \$2 billion to \$2 trillion. 60% (18 of 30) had enterprise values between \$10 billion and \$250 billion.

The corporations spanned sectors such as: cloud, collaboration, communication, data, developer platform, hrtech, IoT, martech, networking, payment, productivity, security, storage, systems integration, and video. Collectively, the 30 corporations did 75 acquisitions for \$22 billion in 2021.

CORP DEV 10 FOR 2022

- | | |
|---------------|-----------------|
| 1. Airtable | 6. Figma |
| 2. Canva | 7. Netskope |
| 3. Carta | 8. ServiceTitan |
| 4. Databricks | 9. Snyk |
| 5. DataRobot | 10. Stripe |

Of note, out of last year's Corp Dev 10, three exited (Auth0, GitLab, and HashiCorp), and three returned for this year's Corp Dev 10 (Airtable, Databricks, and Stripe).

Methodology Update

For this year's ET30 we made two updates to our research methodology.

First, we revisited the stages to reflect changing market dynamics in venture capital financings:

- Due to the steep increase in growth financings, a set of private companies have now raised \$1 billion or more.
- Numerous private companies with single-digit ARR's have now raised \$100 million+ deals, which mixed them in the previous Late Stage with companies that have late stage ARR's and operations.
- Many early stage companies have now raised Series A's of \$20 million or more.

As such, we created a new, fourth Giga Stage for companies that have raised \$1 billion or more. In addition, we adjusted the stages' parameters from \$0/\$25M/\$100M to \$0/\$35M/\$150M to make Early Stage, Mid Stage, and Late Stage companies more consistent and peer-level.

With these changes: Early Stage comprised almost all (98%) of the Seed companies and most (77%) of the Series A companies; Mid Stage comprised most (85%) of the Series B companies; Mid Stage and Late Stage split the Series C companies; and Late Stage and Giga Stage comprised most (93%) of the Series D+ companies.

PREVIOUS	NEW
Early Stage \$0 to \$24.99 million	Early Stage \$0 to \$34.99 million
Mid Stage \$25 million to \$99.99 million	Mid Stage \$35 million to \$149.99 million
Late Stage \$100 million+	Late Stage \$150 million to \$999.99 million
	Giga Stage \$1 billion+

Second, we infused data science into the research stage of the ET30 methodology. Regular readers of the ET30 report may recall that the process has two phases: 1) research to build a candidate list, and 2) institutional investor survey to select among the candidates. For this year's research phase, we ran and reviewed data science queries in two data science platforms used by venture capital firms. In one platform, we conducted three queries that assessed and score-ranked ~350,000 companies. In another platform, we conducted five queries that assessed and score-ranked ~450,000 companies.

There are several additional notes on this year's methodology.

1/ Redpanda announced a \$50 million financing on February 23, 2022, which was after the survey phase started and ended on February 11, 2022, and February 21, 2022. For the purposes of this report, we have kept Redpanda in Early Stage, but we note that the company will be in the Mid Stage moving forward.

2/ As with the previous years, the ET30 2022 results would be largely unchanged if in-portfolio votes were removed. As a reminder, 70% of the votes in the ET30 dataset are outside-portfolio, i.e. investors voting for companies outside of their own portfolios.

93% (37 of 40) of ET30 2022 companies would remain unchanged if only outside-portfolio votes were considered. The three companies that would be added are Cohere, ChartHop, and FiveTran, who are the Honorable Mentions for this year.

3/ There remains a long tail of interesting companies in enterprise technology. This year's candidate list included 871 companies (289 Early Stage, 299 Mid Stage, 259 Late Stage, and 24 Giga Stage). Of the 871 candidates, 230 received four or more votes, and 573 received at least one outside-portfolio vote.

Progress for Previous ET30 Cohorts

The previous ET30 cohorts in 2019, 2020, and 2021 continue to demonstrate strong progress.

ET30 2019 Preliminary Results

COMPANY	ET30 2019 STAGE	ET30 2019 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Zapier	Early	1	Raised secondary	Secondary at \$5B, 1/14/21
Clearbit	Early	2		
Mattermost	Early	3		
Lattice	Early	4	Raised capital	\$175M at \$3B, 1/18/22

COMPANY	ET30 2019 STAGE	ET30 2019 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Notion	Early	4	Raised capital	\$275M at \$10B, 9/29/21
Pachyderm	Early	4	Raised capital	\$16M at \$92M, 8/19/20
Retool	Early	4	Raised capital	\$20M at \$1.85B, 12/22/21
Blameless	Early	8	Raised capital	\$30M, 4/1/21
Gatsby	Early	9	Raised capital	\$30M at >\$200M, 5/27/20
Sketch	Early	9		
Figma	Mid	1	Raised capital	\$200M at \$10B, 6/24/21
Canva	Mid	2	Raised capital	\$200M at \$40B, 9/14/21
Gong	Mid	3	Raised capital	\$250M at \$7.25B, 6/3/21
Cockroach Labs	Mid	4	Raised capital	\$278M at \$5.4B, 12/16/21
LaunchDarkly	Mid	4	Raised capital	\$200M at \$3B, 8/10/21
Tray.io	Mid	4	Raised capital	\$15M, 10/26/20
Algolia	Mid	7	Raised capital	\$150M at \$2.25B, 7/28/21
People.ai	Mid	8	Raised capital	\$100M at \$1.1B, 8/11/21
AppZen	Mid	9	Raised capital	\$50M at ~\$500M, 9/9/19
Domino Data Lab	Mid	9	Raised capital	\$100M, 10/5/21
Snowflake	Late	1	Public	Initial public offering, 9/16/20

COMPANY	ET30 2019 STAGE	ET30 2019 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Airtable	Late	2	Raised capital	\$735M at \$11.7B, 12/13/21
Datadog	Late	3	Public	Initial public offering, 9/19/19
Confluent	Late	4	Public	Initial public offering, 6/24/21
HashiCorp	Late	5	Public	Initial public offering, 12/9/21
Plaid	Late	6	Raised capital	\$425M at \$13.4B, 4/15/21
Carta	Late	7	Raised capital	\$500M at \$7.4B, 8/10/21
Stripe	Late	8	Raised capital	\$1B secondary at ~\$95B, 6/14/21
UiPath	Late	9	Public	Initial public offering, 4/21/21
Databricks	Late	10	Raised capital	\$1.6B at \$38B, 8/31/21

Of the 30 ET30 2019 companies, five have gone public and 22 have raised follow-on rounds since the report's publication date.

The median capital raised for the 22 companies is \$257 million.
The total capital raised for the cohort is \$12.1 billion.

The total valuation increase for the cohort since the report's publication date is \$353 billion. The median valuation increase is \$5 billion.

As of today, 21 of the 30 companies are valued at \$1 billion or more, as opposed to 10 of the 30 companies as of the report's publication date.

ET30 2020 Preliminary Results

COMPANY	ET30 2020 STAGE	ET30 2020 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Zapier	Early	1	Raised secondary	Secondary at \$5B, 1/14/21
Notion	Early	2	Raised capital	\$275M at \$10B, 9/29/21
Retool	Early	2	Raised capital	\$20M at \$1.85B, 12/22/21
Clearbit	Early	4		
LogDNA	Early	5	Raised capital	\$50M, 12/6/21
FortressIQ	Early	6	M&A	Acquisition by Automation Anywhere, 12/22/21
Finix	Early	7	Raised capital	\$3M, 2/24/21
productboard	Early	8	Raised capital	\$125M at \$1.7B, 2/2/22
Modern Treasury	Early	9	Raised capital	\$85M at \$2.1B, 8/30/21
Sketch	Early	10		
Figma	Mid	1	Raised capital	\$200M at \$10B, 6/24/21
LaunchDarkly	Mid	2	Raised capital	\$200M at \$3B, 8/10/21
Verkada	Mid	3		
Fivetran	Mid	4	Raised capital	\$565M at \$5.6B, 9/20/21
Webflow	Mid	4	Raised capital	\$140M at \$2B, 1/13/21
Front	Mid	6		

COMPANY	ET30 2020 STAGE	ET30 2020 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Ironclad	Mid	7	Raised capital	\$150M at \$3.2B, 1/28/22
Netlify	Mid	8	Raised capital	\$105M at \$2B, 11/17/21
Benchling	Mid	9	Raised capital	\$106M at \$6.1B, 10/20/21
Domino Data Lab	Mid	10	Raised capital	\$100M, 10/5/21
HashiCorp	Late	1	Public	Initial public offering, 12/9/21
Snowflake	Late	2	Public	Initial public offering, 9/16/20
Databricks	Late	3	Raised capital	\$1.6B at \$38B, 8/31/21
Stripe	Late	4	Raised capital	\$1B secondary at ~\$95B, 6/14/21
Airtable	Late	5	Raised capital	\$735M at \$11.7B, 12/13/21
Carta	Late	6	Raised capital	\$500M at \$7.4B, 8/10/21
Confluent	Late	7	Public	Initial public offering, 6/24/21
GitLab	Late	8	Public	Initial public offering, 10/14/21
Gusto	Late	9	Raised capital	\$175M at \$9.5B, 8/10/21
Segment	Late	10	M&A	\$3B acquisition by Twilio, 11/2/20

Of the 30 ET30 2020 companies, six have gone public, two have been acquired, and 20 have raised follow-on rounds since the report's publication date.

The median capital raised for the 20 companies is \$198 million.
The total capital raised for the cohort is \$9.6 billion.

The total valuation increase for the cohort since the report's publication date is \$282 billion. The median valuation increase is \$3.9 billion.

As of today, 23 of the 30 companies are valued at \$1 billion or more, as opposed to 11 of the 30 companies as of the report's publication date.

ET30 2021 Preliminary Results

COMPANY	ET30 2021 STAGE	ET30 2021 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Modern Treasury	Early	1	Raised capital	\$85M at \$2.1B, 8/30/21
Privacera	Early	2	Raised capital	\$50M, 3/9/21
Roam Research	Early	3		
Panther Labs	Early	4	Raised capital	\$120M at \$1.4B, 12/2/21
Snorkel	Early	5	Raised capital	\$85M at \$1B, 8/9/21
Linear	Early	6		
ChartHop	Early	7	Raised capital	\$35M at \$300M-\$400M, 6/9/21
Substack	Early	8	Raised capital	\$65M at ~\$650M, 3/30/21

COMPANY	ET30 2021 STAGE	ET30 2021 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Monte Carlo	Early	9	Raised capital	\$65M, 8/17/21
Census	Early	10	Raised capital	\$60M at \$630M, 2/9/22
Zapier	Mid	1		
dbt Labs	Mid	2	Raised capital	\$222M at \$4.2B, 2/24/22
Retool	Mid	3	Raised capital	\$20M at \$1.85B, 12/22/21
Netlify	Mid	4	Raised capital	\$105M at \$2B, 11/17/21
Notion	Mid	5	Raised capital	\$275M at \$10B, 9/29/21
Grafana Labs	Mid	6	Raised capital	\$220M at \$3B, 8/24/21
Abnormal	Mid	7		
Gatsby	Mid	8		
Superhuman	Mid	9	Raised capital	\$75M at \$825M, 8/4/21
Miro	Mid	10	Raised capital	\$400M at \$17.5B, 12/20/21
HashiCorp	Late	1	Public	Initial public offering, 12/9/21
Stripe	Late	2	Raised capital	\$1B secondary at ~\$95B, 6/14/21
Databricks	Late	3	Raised capital	\$1.6B at \$38B, 8/31/21
GitLab	Late	4	Public	Initial public offering, 10/14/21

COMPANY	ET30 2021 STAGE	ET30 2021 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Airtable	Late	5	Raised capital	\$735M at \$11.7B, 12/13/21
Figma	Late	6	Raised capital	\$200M at \$10B, 6/24/21
Confluent	Late	7	Public	Initial public offering, 6/24/21
Canva	Late	8	Raised capital	\$200M at \$40B, 9/14/21
LaunchDarkly	Late	9	Raised capital	\$200M at \$3B, 8/10/21
Auth0	Late	10	M&A	\$6.5B acquisition by Okta, 5/3/21
Calendly	Special	1		

Of the 31 ET30 2021 companies, three have gone public, one has been acquired, and 21 have raised follow-on rounds since the report's publication date.

The median capital raised for the 21 companies is \$120 million. The total capital raised for the cohort is \$5.9 billion.

The total valuation increase for the cohort since the report's publication date is \$241 billion. The median valuation increase is \$1.6 billion.

As of today, 21 of the 31 companies are valued at \$1 billion or more, as opposed to 14 of the 31 companies as of the report's publication date.

Conclusion

Congratulations to the ET30 2022 companies!
We are honored to recognize you, and we are excited for your continued momentum in changing the way we work and businesses run.

To all, we hope you find this year's ET30 insightful and useful. Find us on Twitter below.
We look forward to your comments.

@rajeevchand
@peter_wagner
@jflomenb

#enterprisetech30

We recognize and thank Olivia Rodberg for her significant leadership in the Enterprise Tech 30 since inception. We wish you the best in your startup journey!

We also recognize and thank Margarita Begun, Clayton Ramsey, Jenny Ke, and Bryce Tolman for their contributions to this year's data, analysis, and production.

As disclosure, Gong is a Wing company.

Appendix — Enterprise Tech 30 Company Profiles

Abnormal Security	31	Middesk	51
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Carta	38	Redpanda Data	58
Databricks	39	Retool	59
Dbt Labs	40	Roam Research	60
Drata	41	ServiceTitan	61
Faire	42	Snorkel	62
Figma	43	Snyk	63
Flexport	44	Stripe	64
Gong	45	Stytch	65
Grafana Labs	46	Tailscale	66
Hex	47	Tray.io	67
Hugging Face	48	TripActions	68
LaunchDarkly	49	WorkOS	69
Linear	50	Zapier	70



San Francisco, CA
abnormalsecurity.com

Email security platform

Founded: 2018
Employees: 216

Total raised: \$74.0M
Valuation: n/a

Company Description

Abnormal Security provides a leading cloud-native email security platform that leverages AI-based behavioral data science to stop socially-engineered and never-seen-before email attacks that evade traditional Secure Email Gateways (SEGs). Abnormal delivers a fundamentally different approach that precisely detects and protects against the widest range of attacks including phishing, malware, ransomware, social engineering, spam and graymail, supply chain compromise, and internal account compromise.

News & Announcements

10/4/21

Abnormal Security announces Integrated Cloud Email Security (ICES) platform, the only cloud-native solution for comprehensively and precisely stopping all email threats.

8/24/21

Abnormal joins Microsoft Intelligent Security Association.

4/27/21

Abnormal Security adds Fortune 500-level security leadership experience with appointment of Mike Britton as Chief Information Security Officer.

4/15/21

Abnormal Security selected as top 10 finalist for RSA Conference 2021 Innovation Sandbox Contest.

Financing

ROUND	DATE	AMOUNT
Series B	11/18/20	\$50.0M
Series A	11/19/19	\$24.0M

Select Investors

Greylock Partners, Menlo Ventures

CEO, Co-Founders, Board Members

Evan Reiser, Co-Founder and CEO
Jeshua Bratman, Co-Founder and Head of ML
Sanjay Jeyakumar, Co-Founder and CTO
Asheem Chandna, Partner, Greylock Partners
Venky Ganesan, Partner, Menlo Ventures
Rajiv Gupta, SVP, Cloud, McAfee
Saam Motamedi, Partner, Greylock Partners



San Francisco, CA
airplane.dev

B2B SaaS platform

Founded: 2020
Employees: 13

Total raised: \$8.5M
Valuation: n/a

Company Description

Airplane is an internal tooling platform to enable engineers to build and automate business processes. Today, core processes across ops, support, and engineering are often dependent on, or glued together, by scripts, manual tickets, and other hacks. Airplane's goal is to make it easy to productionize code-heavy operations by automating the necessary boilerplate (e.g. UIs, workflows, permissions, notifications) so engineers can focus on the business-specific aspects.

News & Announcements

12/9/21

Tech Crunch: Airplane soars with \$8.5 million to make creating internal tools less burdensome.

8/10/21

Forbes: The Cloud 100 Rising Stars 2021: Meet cloud computing's new vanguard.

Financing

ROUND	DATE	AMOUNT
Series A	3/2/21	\$8.5M

Select Investors

Benchmark, Formulate Ventures, Octave

CEO, Co-Founders, Board Members

Ravi Parikh, Co-Founder and CEO

Joshua Ma, Co-Founder and CTO

Eric Vishria, General Partner, Benchmark Capital

San Francisco, CA
airtable.com

All-in-one collaboration
platform

Founded: 2012
Employees: 700+

Total raised: \$1.36B
Valuation: \$11.7B

Company Description

Airtable is a connected apps platform that enables teams to build workflows that modernize their business processes. Teams at more than 80% of the Fortune 100 use Airtable's visual, flexible tools to customize workflows that meet their exact needs.

News & Announcements

12/22/31

TechCrunch: Airtable acqui-hires Walrus.ai's founding team.

12/13/21

Bloomberg: Software startup Airtable scores a \$11.7 billion valuation.

3/15/21

TechCrunch: Airtable is now valued at \$5.77 billion with a fresh \$270 million in Series E funding.

Financing

ROUND	DATE	AMOUNT
Series F	12/13/21	\$735.0M
Secondary	11/26/21	n/a
Series E	3/15/21	\$270.0M
Series D	9/14/20	\$185.0M
Series C	11/15/18	\$100.0M
Series B	3/15/18	\$52.0M
Series A	6/29/15	\$7.6M
Series A	2/25/15	\$3.0M
Seed	n/a	\$2.0M

Select Investors

Benchmark, Caffeinated Capital, CRV, Coatue Management, Thrive Capital, Franklin Templeton, ICONIQ Capital, J.P. Morgan Growth, Salesforce Ventures, Silver Lake, Quiet Capital, D1 Capital Partners, DCVC

CEO, Co-Founders, Board Members

Howie Liu, Co-Founder and CEO
Andrew Ofstad, Co-Founder
Emmet Nicholas, Co-Founder

San Francisco, CA
benchling.com

Biotech R&D cloud software

Founded: 2012
Employees: 700

Total raised: \$417.8M
Valuation: \$6.1B

Company Description

Benchling is the pioneer of the R&D Cloud, software that powers the biotechnology industry. More than 200,000 scientists at over 700 companies and 7,000 research institutions globally have adopted Benchling's R&D Cloud to make breakthrough discoveries and bring the next generation of medicines, food, and materials to market faster than ever before. The R&D Cloud helps these organizations modernize their scientific processes and accelerate collaboration so they can convert the complexity of biology into world-changing results.

News & Announcements

2/24/22

Forbes: Benchling expands its science software capabilities with its first acquisition.

11/18/21

Bloomberg: Biotech platform Benchling valued at \$6.1 billion in new funding.

Financing

ROUND	DATE	AMOUNT
Series F	10/20/21	\$106.0M
Series E	4/14/21	\$200.0M
Series D	5/28/20	\$50.0M
Secondary	4/3/20	N/A
Series C	7/24/19	\$34.5M
Series B	4/13/18	\$14.5M
Series B	10/9/16	\$7.0M
Series A	4/15/15	\$5.0M
Accelerator	8/18/14	N/A
Accelerator	3/25/14	\$0.1M
Seed Round	2/20/14	\$0.8M

Select Investors

Andreessen Horowitz, Benchmark, Draper Associates, Founders Fund, F-Prime Capital Partners, Menlo Ventures, SV Angel, Thrive Capital, Y Combinator, Tiger Global, Altimeter Capital, Lone Pine Capital, Sequoia Capital, ICONIQ Capital, Spark Capital, Lead Edge Capital

CEO, Co-Founders, Board Members

Sajith Wickramasekara, Co-Founder and CEO
Ashutosh Singhal, Co-Founder
Ron Gill, Operating Partner, Lead Edge Capital
Eric Vishria, General Partner, Benchmark
Miles Grimshaw, Partner, Thrive Capital
Krista Anderson-Copperman, former CCO, Okta
Jennifer Goldsmith, President, Tendo Systems
Elena Donio, former CEO, Axiom

San Francisco, CA
brex.com

“All-in-one financial
stack developer”

Founded: 2017
Employees: 1,000

Total raised: \$1.2B
Valuation: \$12.3B

Company Description

Brex is a financial stack designed to serve the next generation of growing businesses. By integrating software, services, and products into one experience, Brex helps customers effortlessly extend the power of every dollar, so they are free to focus on big dreams and fast growth, without worrying about wasted spend.

News & Announcements

1/11/22
TechCrunch: Fintech Brex confirms
\$12.3 billion valuation, snaps up Meta
exec to serve as its head of product.

10/25/21
Crowdfund Insider: Silicon Valley
fintech unicorn Brex raises \$300
million at \$12.3 billion valuation.

10/21/21
Brex announces API and Zapier partnership to
automate payments, transactions, and more.

7/15/21
CNBC: Brex CEO on taking his company
virtual-first and the right ways
to think about remote work.

4/26/21
TechCrunch: How Brex more than
doubled its valuation in a year.

Financing

ROUND	DATE	AMOUNT
Series D	10/24/21	\$300.0M
Series D	4/6/21	\$425.0M
Series C	2/10/20	\$150.0M
Debt	12/11/19	\$200.0M
Series C	6/11/19	\$100.0M
Debt	4/16/19	n/a
Series C	10/5/18	\$125.0M
Series B	4/3/18	\$50.0M
Series A	4/20/17	\$6.5M
Accelerator	1/1/17	\$0.1M

Select Investors

Y Combinator, Kleiner Perkins, Tiger Global
Management, Lone Pine Capital, Ribbit
Capital, Endeavor Catalyst, Baillie Gifford,
DST Global, Base10 Partners, Durable Capital

CEO, Co-Founders, Board Members

Henrique Dubugras, Co-Founder and CEO
Pedro Franceschi, Co-Founder and CEO
Anu Hariharan, Managing Director, Y Combinator
Meyer Malka, Managing Partner, Ribbit Capital
Jennifer Harris, former CFO, Q2 Holdings
Thasunda Duckett, President and CEO, TIAA
Victor Lazarte, Co-Founder and CEO, Wildlife Studios

Remote-only
calendly.com

Scheduling automation
software

Founded: 2013
Employees: 250

Total raised: \$350.6M
Valuation: \$3.0B

Company Description

“Calendly is a scheduling automation company bringing individuals, teams, and enterprises together across the meeting lifecycle. Calendly offers the easiest way to schedule, prepare, and follow up on external meetings without the back-and-forth. Organizations save time and provide a better customer experience with the platform’s workflows, team scheduling capabilities, integrations, and security, compliance, and admin controls.

News & Announcements

3/4/22

HRTech: Calendly announces new scheduling extensions for LinkedIn.

1/25/22

43 enterprise-tech startups to bet your career on in 2022.

12/2/21

Protocol: Calendly thinks it can save you from group meeting scheduling hell.

Financing

ROUND	DATE	AMOUNT
Series B	1/26/21	\$350.0M
Early Stage	1/1/17	\$0.2M
Seed	4/1/14	\$0.4M

Select Investors

Andreessen Horowitz, Benchmark, Draper Associates, Founders Fund, F-Prime Capital Partners, Menlo Ventures, SV Angel, Thrive Capital, Y Combinator, Tiger Global, Altimeter Capital, Lone Pine Capital, Sequoia Capital, ICONIQ Capital, Spark Capital, Lead Edge Capital

CEO, Co-Founders, Board Members

Tope Awotona, Founder and CEO

David Cummings, CEO and Founder, Atlanta Ventures

Blake Bartlett, Partner, OpenView Venture Partners



Sydney, Australia
canva.com

Graphic design platform

Founded: 2012
Employees: 2,500

Total raised: \$587.5M
Valuation: \$40.0B

Company Description

Canva is a free online visual communications and collaboration platform with a mission to empower everyone in the world to design. Featuring a simple drag-and-drop user interface and a vast range of templates ranging from presentations, social media graphics, posters, apparel to videos, plus a huge library of fonts, stock photography, illustrations, video footage, and audio clips, anyone can take an idea and create something beautiful.

News & Announcements

2/2/22

TechCrunch: Canva acquires Flourish in mission to tell better stories with data.

12/2/21

Bloomberg: Melanie Perkins, the billionaire behind Canva.

10/12/21

Canva launches video suite to empower everyone to create, edit and record stunning videos.

9/14/21

TechCrunch: Canva raises at \$40 billion valuation.

Financing

ROUND	DATE	AMOUNT
Later Stage	9/14/21	\$200.0M
Later Stage	4/6/21	\$71.0M
Later Stage	6/22/20	\$60.0M
Later Stage	10/1/19	\$85.0M
Series A	5/21/19	\$70.0M
Series A	1/8/18	\$40.0M
Series A	9/13/16	\$15.0M
Series A	10/9/15	\$27.6M
Later Stage	5/4/15	\$6.0M
Later Stage	6/19/14	\$3.6M
Seed	3/19/13	\$3.0M
Accelerator	1/1/13	\$0.3M
Seed	8/16/12	\$1.0M

Select Investors

Bessemer Venture Partners, Blackbird Ventures, Bond Capital, Felicis Ventures, Founders Fund, General Catalyst, Global Founders Capital, Matrix Partners, Sequoia Capital China, Shasta Ventures

CEO, Co-Founders, Board Members

Melanie Perkins, Co-Founder and CEO
Cliff Obrecht, Co-Founder and COO
Cameron Adams, Co-Founder and CPO
Rick Baker, General Partner, Blackbird Ventures
Wesley Chan, Managing Director, Felicis Ventures



San Francisco, CA
carta.com

“Ownership management
platform”

Founded: 2012
Employees: 1,211

Total raised: \$1.2B
Valuation: \$7.4B

Company Description

Carta is a global ownership management and compliance platform designed to consolidate company ownership data onto one common electronic registry. The company’s platform features portfolio insights, cap table management, board management, fund administrators, LP management, and other services. As a result, Carta is changing how companies, investors, law firms, and employees manage equity and ownership.

News & Announcements

8/13/21

TechCrunch: Carta says it just used its own product to establish a new, and far higher, valuation for itself.

7/16/21

The Information: Silver Lake to lead new Carta funding at \$7.4 billion valuation.

2/9/21

The Hustle: Carta is trying to build Nasdaq for private markets.

Financing

ROUND	DATE	AMOUNT
Series G	8/10/21	\$500.0M
Series F	6/23/20	\$210.0M
Series E	5/28/19	\$318.0M
Series D	12/24/18	\$80.0M
Series C	3/18/18	\$16.0M
Series C	10/11/17	\$42.0M
Series B	7/13/15	\$17.0M
Series A	11/7/14	\$7.0M
Seed	8/13/13	\$1.8M
Seed	7/18/12	\$0.2M

Select Investors

Silver Lake, Motley Fool Ventures, Unusual Ventures, Battery Ventures, Lightspeed Venture Partners, Thrive Capital, Tiger Global, Meritech Capital Partners, Social Capital, Andreessen Horowitz, Draper Associates, Industry Ventures, Menlo Ventures, Tribe Capital, Union Square Ventures, Spark Capital

CEO, Co-Founders, Board Members

Henry Ward, Co-Founder and CEO

Alex Kurland, General Partner, Meritech Capital

Andrew Parker, Partner, Spark Capital

Arjun Sethi, Partner, Tribe Capital

John Buttrick, Partner, USV

Marc Andreessen, Co-Founder and General Partner, Andreessen Horowitz

Matthew Murphy, Partner, Menlo Ventures

Michael Deleray, Partner, Broadhaven Capital Partners

William Kohler, Partner, Lightspeed Venture Partners



databricks



San Francisco, CA
databricks.com

Data lakehouse platform

Founded: 2013
Employees: 3,238

Total raised: \$3.5B
Valuation: \$38.0B

Company Description

Databricks helps data teams solve the world's toughest problems. As the pioneer of the data lakehouse, Databricks simplifies data warehousing and AI use cases on a single platform to empower organizations to use data, AI, and analytics in strategic and disruptive ways. Databricks was founded by the original creators of popular open-source projects, including Apache Spark, Delta Lake and MLflow.

News & Announcements

1/13/22

WSJ: Databricks launches analytics platform for retailers.

12/9/21

Bloomberg: Databricks, a \$38 billion startup, creates its own venture fund.

9/4/21

The Economist: Flush with billions, Databricks has momentum and big plans.

Financing

ROUND	DATE	AMOUNT
Series H	8/31/21	\$1.6B
Series G	2/1/21	\$1.0B
Series F	10/22/19	\$400.0M
Series E	1/11/19	\$250.0M
Series D	8/22/17	\$140.0M
Series C	12/15/16	\$60.0M
Series B	6/30/14	\$33.4M
Series A	9/24/13	\$13.9M

Select Investors

Baillie Gifford, Insight Partners, CapitalG, AWS, Franklin Templeton, Salesforce Ventures, Whale Rock Capital, Blackrock, Dragoneer Investment Group, Tiger Global, T. Rowe Price, Coatue Management, Battery Ventures, DCVC, NEA, Andreessen Horowitz

CEO, Co-Founders, Board Members

Ali Ghodsi, Co-Founder and CEO
Ion Stoica, Co-Founder and Executive Chairman
Matei Zaharia, Co-Founder and CTO
Patrick Wendell, Co-Founder and VP of Engineering
Reynold Xin, Co-Founder and Chief Architect
Andy Konwinski, Co-Founder and VP of Product Management
Arsalan Tavakoli-Shiraji, Co-Founder and SVP of Field Engineering
Peter Sonsini, General Partner, New Enterprise Associates
Elena Donio, Limited Partner, Operator Collective
Scott Shenker, Professor, Computer Science, UC Berkeley
Jonathan Chadwick, former COO and CFO, VMware
Ben Horowitz, Co-Founder, Andreessen Horowitz

Philadelphia, PA
getdbt.com

Data transformation
framework

Founded: 2016
Employees: 179

Total raised: \$414.0M
Valuation: \$4.2B

Company Description

Dbt Labs pioneered the practice of analytics engineering, built the primary tool in the analytics engineering toolbox, and has been fortunate enough to see a community coalesce to help push the boundaries of the analytics engineering workflow.

News & Announcements

2/25/22

Technical.ly: 'All culture is local': CEO Tristan Handy on dbt Labs' \$222 million raise, IPO plans and Philly ties in a remote world.

2/24/22

Dbt Labs raises \$222 million in Series D funding at \$4.2 billion valuation led by Altimeter with participation from Databricks and Snowflake.

2/3/22

Former Salesforce executive Margaret Francis joins dbt Labs as Chief Product Officer.

6/30/21

Fishtown Analytics rebrands as dbt Labs; closes \$150 million to develop open-source analytics engineering software.

Financing

ROUND	DATE	AMOUNT
Series D	2/24/22	\$222.0M
Series C	6/30/21	\$150.0M
Series B	11/11/20	\$29.5M
Series A	4/22/20	\$12.9M

Select Investors

Andreessen Horowitz, Amplify Partners, Sequoia Capital, Coatue Management, GV, ICONIQ Capital, Salesforce Ventures, Snowflake Ventures, Tiger Global

CEO, Co-Founders, Board Members

Tristan Handy, Founder and CEO
Connor McArthur, Co-Founder and CTO
Drew Banin, Co-Founder
Martin Casado, General Partner, Andreessen Horowitz
Matthew Miller, Partner, Sequoia Capital
Allison Pickens, former COO, Gainsight



San Diego, CA
drata.com

Security and compliance
automation platform

Founded: 2020
Employees: 120

Total raised: \$128.2M
Valuation: \$1.0B

Company Description

Drata is the world's most advanced security and compliance automation platform with the mission to help businesses earn and keep the trust of their users, customers, partners, and prospects. With Drata, companies streamline SOC 2, ISO 27001, HIPAA, PCI DSS, and/or GDPR compliance through continuous, automated control monitoring and evidence collection, resulting in a strong security posture, lower costs, and less time spent preparing for annual audits.

News & Announcements

11/11/21

CB Insights: Series B funding propels security and compliance automation platform Drata into unicorn club.

11/8/21

VentureBeat: Security and compliance automation company Drata raises \$100 million.

6/23/21

TechCrunch: Drata raises \$25 million Series A to expand its security compliance platform.

Financing

ROUND	DATE	AMOUNT
Series B	11/8/21	\$100.0M
Series A	6/23/21	\$25.0M
Seed	1/13/21	\$3.2M

Select Investors

ICONIQ Growth, Alkeon Capital, Salesforce Ventures, GGV Capital, Cowboy Ventures, Silicon Valley CISO Investments, Okta Ventures, Leaders Fund, SV Angel

CEO, Co-Founders, Board Members

Adam Markowitz, Co-Founder and CEO
Daniel Marashlian, Co-Founder and CTO
Troy Markowitz, Co-Founder and CRO
Glenn Solomon, Managing Partner, GGV Capital
Oren Yunger, Principal, GGV Capital
Theodore Wang, Partner, Cowboy Ventures



San Francisco, CA

faire.com

Wholesale marketplace
platform

Founded: 2017

Employees: 900

Total raised: \$1.1B

Valuation: \$12.4B

Company Description

Faire is a wholesale marketplace taking a data-driven approach to connect local, independent retailers with the best brands and artisans to stock their shelves with the best goods.

Faire retailers rely on Faire for the convenience of ordering from thousands of their favorite brands all in one place, net 60 payment terms, free returns on opening orders, and freight caps. For brands, the platform provides powerful sales, marketing, and analytics tools, so sellers can simplify their wholesale business and focus on making great products.

News & Announcements

11/29/21

FastCompany: How wholesale market Faire turned 'not on Amazon' into a \$12 billion company.

11/16/21

Bloomberg: Faire wholesale reaches \$12.4 billion value in funding round.

7/22/21

Forbes: Shopping local goes global: Faire marketplace connects U.S. small businesses with Europe.

6/10/21

Online wholesale marketplace Faire raises \$260 million, valued at \$7 billion.

Financing

ROUND	DATE	AMOUNT
Series G	11/16/21	\$400.0M
Series F	6/10/21	\$260.0M
Series E	10/19/20	\$170.0M
Series D	10/30/19	\$150.0M
Series C	12/13/18	\$60.0M
Series B	7/1/18	\$39.4M
Series A	2/22/18	\$12.0M
Seed	11/21/17	\$3.4M
Accelerator	3/21/17	\$0.1M
Seed	1/1/17	\$0.5M
Accelerator	1/1/17	n/a

Select Investors

Wellington Management, Baillie Gifford, Durable Capital Partners, A* Capital, D1 Capital Partners, Dragoneer Investment Group, Norwest Venture Partners, DST Global, Founders Fund, Forerunner Ventures, Lightspeed Venture Partners, Sequoia Capital, Y Combinator, Khosla Ventures

CEO, Co-Founders, Board Members

Max Rhodes, Co-Founder and CEO

Jeffrey Kolovson, Co-Founder and COO

Daniele Perito, Co-Founder and CDO

Marcelo Cortes, Co-Founder and CTO

Keith Rabois, General Partner, Founders Fund

Kirsten Green, Founder and Managing Partner, Forerunner Ventures



San Francisco, CA
figma.com

Collaborative design
platform

Founded: 2012
Employees: 500+

Total raised: \$332.9M
Valuation: \$10.0B

Company Description

Figma is the design platform for teams who build products together. Figma helps teams create, share, test, and ship better designs, from start to finish. Whether it's consolidating tools, simplifying workflows, or collaborating across teams and time zones, Figma makes the design process faster and more efficient while keeping everyone on the same page.

News & Announcements

12/17/21

Fast Company: How Figma built FigJam, a whiteboard where 'the humanity shines through'.

10/19/21

TechCrunch: Figma continues expansion beyond design with updates to FigJam whiteboard tool.

8/10/21

Forbes: How Figma became design's hottest startup, valued at \$10 billion.

6/22/21

Built In NYC: Design startup Figma just opened a new 'hub' in NYC and is 'growing like crazy'.

Financing

ROUND	DATE	AMOUNT
Series E	6/24/21	\$200.0M
Series D	4/30/20	\$50.0M
Series C	2/14/19	\$40.0M
Series B	2/1/18	\$25.0M
Series A	12/3/15	\$14.0M
Seed	6/14/13	\$3.9M

Select Investors

Andreessen Horowitz, Coatue Management, Founders Fund, FUEL Capital, Greylock Partners, Haystack, ICONIQ Capital, Index Ventures, Kleiner Perkins, Sequoia Capital

CEO, Co-Founders, Board Members

Dylan Field, Co-Founder and CEO

Evan Wallace, Co-Founder

Mamoon Hamid, Partner, Kleiner Perkins

John Lilly, Venture Partner, Greylock Partners

Daniel Rimer, Partner, Index Ventures

Lynn Vojvodich, former CMO and EVP, Salesforce

Kelly Kramer, former CFO, Cisco



San Francisco, CA
flexport.com

Global logistics platform

Founded: 2013
Employees: 2,800

Total raised: \$2.2B
Valuation: \$8.0B

Company Description

Flexport is a platform for global logistics that empowering buyers, sellers and their logistics partners with the technology and services to grow and innovate. The company's platform simplifies global trade by connecting everyone in the supply chain.

News & Announcements

2/10/22

CB Insights: Logistics startup Flexport sees valuation climb to \$8 billion.

2/7/22

Andreessen Horowitz: Investing in Flexport.

2/7/22

Flexport announces \$935 million in funding to advance resiliency and visibility in global supply chain.

8/31/21

Flexport announces expansion in Canada with Toronto office.

Financing

ROUND	DATE	AMOUNT
Series E	1/24/22	\$935.0M
Series D	8/16/19	\$1.0B
Debt	n/a	\$50.0M
Series C	10/10/17	\$110.0M
Series B	9/19/16	\$65.0M
Series A	8/13/15	\$22.1M
Seed	5/12/15	\$6.9M

Select Investors

Andreessen Horowitz, MSD Private Capital, SoftBank Group, GHC Capital, Troy Capital Partners, Next Play Capital, 8VC, Founders Fund, Sherpalo Ventures, DST Global, First Round Capital, Susa Ventures, Y Combinator

CEO, Co-Founders, Board Members

Ryan Petersen, Co-Founder and CEO

Michael Ronen, Managing Partner, SoftBank Investment Advisers

Trae Stephens, Partner, Founders Fund

Robert Swan, former CEO, Intel



Palo Alto, CA
gong.io

Revenue intelligence
platform

Founded: 2015
Employees: 900+

Total raised: \$584.0M
Valuation: \$7.25B

Company Description

Gong unlocks reality to help people and companies reach their full potential. The Gong Reality Platform™ autonomously empowers customer-facing teams to take advantage of their most valuable assets, customer interactions, which the Gong platform captures and analyzes. Gong then delivers insights at scale, enabling revenue and go-to-market teams to determine the best actions for repeatable winning outcomes.

News & Announcements

2/8/22

G2: Ranked as the #1 Best Software Product.

8/10/21

Gong named to the 2021 Forbes Cloud 100.

6/3/21

TechCrunch: Gong going gangbusters, grabs \$250 million Series E on \$7.25 billion valuation.

Financing

ROUND	DATE	AMOUNT
Series E	6/3/21	\$250.0M
Series D	8/12/20	\$200.0M
Series C	12/3/19	\$65.0M
Series B	1/17/19	\$41.0M
Series A	3/30/18	\$2.0M
Series A	7/11/17	\$20.0M
Series A	6/21/16	\$6.1M

Select Investors

Battery Ventures, Coatue, Franklin Templeton, Index Ventures, NextWorld Capital, Norwest Venture Partners, Salesforce Ventures, Sequoia, Thrive Capital, Tiger Global, Wing Ventures

CEO, Co-Founders, Board Members

Amit Bendov, Co-Founder and CEO
Eilon Reshef, Co-Founder and CPO
Dror Nahumi, General Partner, Norwest Venture Partners
Dharmesh Thakker, General Partner, Battery Ventures
Carl Eschenbach, Partner, Sequoia Capital
Gina Mastantuono, CFO, ServiceNow

Fully distributed in
40+ countries
grafana.com

Cloud native observability

Founded: 2014
Employees: 675

Total raised: \$329.2M
Valuation: \$3.0B

Company Description

Grafana Labs provides a vendor-neutral observability platform based on Grafana, an open source technology for dashboards and visualization leveraged by 10M+ global users. The company's cloud and self-managed solutions allow organizations to integrate third-party data with Grafana's scalable and secure platform for dashboards, metrics, logs, and traces.

News & Announcements

11/10/21

Grafana Labs and Microsoft partner to deliver new first party Microsoft Azure service.

9/20/21

Tencent Cloud strengthens collaboration with Grafana Labs.

9/14/21

Grafana Labs and Alibaba Cloud bring pervasive visualization and dashboarding to Asia-Pacific region.

8/24/21

Bloomberg: Sequoia-backed Grafana Labs reaches \$3 billion valuation.

Financing

ROUND	DATE	AMOUNT
Series C	8/24/21	\$220.0M
Series B	N/A	\$34.0M
Series B	7/20/20	\$50.0M
Series A	10/24/19	\$24.0M
Seed	12/14/18	\$1.2M

Select Investors

Lead Edge Capital, Lightspeed Venture Partners, Coatue Management, GIC, Sequoia Capital

CEO, Co-Founders, Board Members

Raj Dutt, Co-Founder and CEO
Anthony Woods, Co-Founder and CTO
Torkel Odgaard, Co-Founder and CGO
Carl Eschenbach, Partner, Sequoia Capital
David Schneider, General Partner, Coatue Management
Gaurav Gupta, Partner, Lightspeed Venture Partners



San Francisco, CA
hex.tech

Collaborative data
workspace

Founded: 2019
Employees: 20

Total raised: \$21.5M
Valuation: n/a

Company Description

Hex Technologies is a collaborative data workspace that empowers organizations to drive impact from their data. The Hex platform includes real-time collaborative data notebooks, interactive data apps, SQL support and an all-new reactive compute engine.

News & Announcements

10/20/21

Hex Technologies raises \$16 million Series A to help data teams do more, together.

4/2/21

SaaS Industry: HEX secures \$5.5 million seed funding to enable easier data sharing across a company.

Financing

ROUND	DATE	AMOUNT
Series A	10/20/21	\$16.0M
Seed	7/1/20	\$5.5M

Select Investors

Redpoint Ventures, Activation
Fund, Vandelay Ventures, Amplify
Partners, BoxGroup, XYZ Ventures

CEO, Co-Founders, Board Members

Barry McCardel, Co-Founder and CEO
Caitlin Colgrove, Co-Founder and CTO
Glen Takahashi, Co-Founder and Vice President, Architecture
Tomasz Tunguz, Managing Director, Redpoint Ventures

Brooklyn & Paris
huggingface.co

“Machine learning
technologies platform”

Founded: 2016
Employees: 113

Total raised: \$64.9M
Valuation: n/a

Company Description

Hugging Face is an open-source & platform provider of machine learning technologies. Hugging Face began as an NLP-startup, attracting a huge open source community of 100,000+ members, especially around the Transformers library. The company is dedicated to advancing and democratizing responsible AI through open source and open science.

News & Announcements

1/19/22

Hugging Face partners with Qualcomm Technologies to enable transformers for Qualcomm Cloud AI 100.

10/4/21

Morning Brew: AI-ethics pioneer Margaret Mitchell on her five-year plan at open-source AI startup Hugging Face.

3/23/21

ZDNet: Amazon AWS, Hugging Face team up to spread open-source deep learning.

3/12/21

TechCrunch: Hugging Face raises \$40 million for its natural language processing library.

Financing

ROUND	DATE	AMOUNT
Series B	3/11/21	\$40.0M
Series A	12/12/19	\$19.7M
Early Stage	5/23/18	\$4.0M
Early Stage	3/10/17	\$1.2M
Accelerator	1/1/16	n/a

Select Investors

Addition, Lux Capital, Betaworks Ventures, A.Capital Ventures, SV Angel, The Chernin Group, Kevin Durant

CEO, Co-Founders, Board Members

Clément Delangue, Co-Founder and CEO
Julien Chaumond, Co-Founder and CTO
Thomas Wolf, Co-Founder and CSO
Brandon Reeves, Partner, Lux Capital



Oakland, CA
launchdarkly.com

Feature management
platform

Founded: 2014
Employees: 431

Total raised: \$332.4M
Valuation: \$3.0B

Company Description

LaunchDarkly is a feature management platform designed for software teams to build better software, faster. Development teams use feature management as a best practice to separate code deployments from feature releases.

News & Announcements

1/24/22

Protocol: LaunchDarkly CEO Edith Harbaugh: Ship software fast, but at a 'palatable and realistic' cadence.

8/10/21

Forbes: LaunchDarkly raises \$200 million, hits \$3 billion valuation to prevent technical catastrophes.

8/10/21

LaunchDarkly: With \$200 million in funding, our customers remain the top focus.

Financing

ROUND	DATE	AMOUNT
Later Stage	10/15/21	N/A
Series D	8/10/21	\$199.6M
Series C	1/16/20	\$54.0M
Series C	3/13/19	\$44.0M
Series B	12/4/17	\$21.0M
Seed A	12/20/16	\$11.2M
Seed	6/4/15	\$2.6M
Accelerator	4/2/15	N/A

Select Investors

500 Startups, Bessemer Venture Partners, Bloomberg Beta, Cervin Ventures, Heavybit, Redpoint Ventures, Threshold Ventures, Uncork Capital, Vertex Ventures, Next Play Capital, Insight Partners, Breyer Capital, Lead Edge Capital

CEO, Co-Founders, Board Members

Edith Harbaugh, Co-Founder and CEO
John Kodumal, Co-Founder and CTO
Jonathan Heiliger, Partner, Vertex Ventures
Ethan Kurzweil, Partner, Bessemer Ventures
Scott Raney, Managing Director, Redpoint Ventures
Josh Stein, Co-founder and Managing Partner, Threshold Ventures

San Francisco, CA
linear.app

Issue tracking tool

Founded: 2019
Employees: 23

Total raised: \$17.2M
Valuation: n/a

Company Description

Linear is an issue tracking tool that provides an efficient way for teams to manage and track software development. Linear helps streamline software projects, sprints, tasks, and bug tracking for high-performance teams. Linear is re-envisioning a new standard for creating and maintaining software and creating a more enjoyable and efficient way to manage the development process.

News & Announcements

12/17/21

Linear: Linear - 2021 wrapped.

12/8/20

Venture Beat: Linear raises \$13 million to streamline software development projects.

Financing

ROUND	DATE	AMOUNT
Series A	12/8/20	\$13.0M
Seed	11/22/19	\$4.2M

Select Investors

01 Advisors, Index Ventures, Sequoia Capital, Patrick Collison

CEO, Co-Founders, Board Members

Karri Saarinen, Co-Founder and CEO
Jori Lallo, Co-Founder
Tuomas Artman, Co-Founder
Stephanie Zhan, Partner, Sequoia Capital

San Francisco, CA
middesk.com

Business identity platform

Founded: 2019
Employees: 50

Total raised: \$20.0M
Valuation: n/a

Company Description

Middesk's Business Identity Platform enables companies to establish and scale B2B relationships. Through a suite of infrastructure provides, Middesk provides the tools, data, and documents needed to automate onboarding business customers.

News & Announcements

5/4/21

NYMBUS partners with Middesk to accelerate digital onboarding for financial institutions.

3/24/21

Forbes: Sequoia leads \$16 million Series A round into verification startup Middesk.

Financing

ROUND	DATE	AMOUNT
Series A	8/18/20	\$16.0M
Seed	9/12/19	\$4.0M
Accelerator	1/1/19	\$0.2M

Select Investors

Sequoia Capital, Accel, YCombinator

CEO, Co-Founders, Board Members

Kyle Mack, Co-Founder and CEO
Kurt Ruppel, Co-Founder and CTO



San Francisco, CA
moderntreasury.com

“Payment operations
software”

Founded: 2018
Employees: 110

Total raised: \$133.1M
Valuation: \$2.1B

Company Description

Modern Treasury builds payment operations solutions that automate the full cycle of money movement, from payment initiation, through approvals, to reconciliation, and empower businesses to implement real time payments and instantly close their books with continuous accounting.

News & Announcements

1/7/22

Business Journals: Dimitri Dadiomov, co-founder and CEO of Modern Treasury, has big plans for 2022.

11/9/21

Modern Treasury and Metropolitan Commercial Bank partner to provide automated payment operations to entrepreneurial companies.

10/6/21

Bloomberg.com: Modern Treasury's valuation tops \$2 billion after Altimeter financing.

4/21/21

Modern Treasury passes \$1 billion per month in reconciled volume.

Financing

ROUND	DATE	AMOUNT
Series C	8/30/21	\$85.0M
Series B	1/12/21	\$38.0M
Series A	12/19/19	\$10.0M
Accelerator	8/22/18	\$0.1M

Select Investors

Benchmark, Altimeter Capital, Y Combinator, Quiet Capital, TQ Ventures, Rivet Ventures, WndrCo, Cleo Capital, NewView Capital

CEO, Co-Founders, Board Members

Dimitri Dadiomov, Co-Founder and CEO

Sam Aarons, Co-Founder and CTO

Matt Marcus, Co-Founder and CPO

Chetan Puttagunta, General Partner, Benchmark

Ram Woo, Partner, Altimeter Capital



San Francisco, CA
montecarlodata.com

Data reliability platform

Founded: 2019
Employees: 50

Total raised: \$106.0M
Valuation: n/a

Company Description

Monte Carlo is a data reliability company that helps teams increase trust in data by identifying, eliminating, and preventing data downtime. The company's automated, SOC2-certified data observability platform gives companies an end-to-end view of their data health, leading to stronger data teams and datadriven insights that deliver true business value.

News & Announcements

11/29/21

Monte Carlo Data: Monte Carlo named to first-ever Intelligent Apps Top 40 List.

8/17/21

TechCrunch: Monte Carlo closes \$60 million Series C on the back of rapid ARR growth.

6/21/21

CRN: The 10 hottest SaaS startups of 2021 (so far).

5/12/21

Monte Carlo ranks among top companies on Inc. Magazine's list of Best Workplaces for 2021.

4/29/21

Monte Carlo announces partnership with Snowflake to help organizations achieve more trustworthy data.

Financing

ROUND	DATE	AMOUNT
Series C	8/17/21	\$65.0M
Series B	2/9/21	\$25.0M
Series A	9/16/20	\$16.0M

Select Investors

ICONIQ Capital, Salesforce Ventures,
Redpoint Ventures, Accel, GGV Capital

CEO, Co-Founders, Board Members

Barr Moses, Co-Founder and CEO
Lior Gavish, Co-Founder and CTO
Steve Loughlin, Partner, Accel

Berlin, Germany
n8n.io

Extendable workflow
automation platform

Founded: 2019
Employees: 26

Total raised: \$13.5M
Valuation: n/a

Company Description

n8n is a free workflow automation platform designed to build multi-step workflows that combine both 3rd party APIs and your own internal tools. Thanks to its fair-code license, n8n has visible source code, is available to self-host, and allows you to add your own custom functions, logic, and apps.

News & Announcements

4/26/21

TechCrunch - n8n raises \$12 million for its 'fair code' approach to low-code workflow automation.

4/7/21

Mattermost: 5 workflow automations for Mattermost that we love at n8n.

3/13/20

TechCrunch: n8n, a 'fair code' workflow automation platform, raises seed from Sequoia.

Financing

ROUND	DATE	AMOUNT
Series A	4/26/21	\$12.0M
Seed	3/13/20	\$1.5M

Select Investors

Sequoia Capital, Felicis Ventures, Harpoon,
Firstminute Capital, System.One

CEO, Co-Founders, Board Members

Jan Oberhauser, Founder and CEO

San Francisco, CA
runpanther.io

“Cloud-native security
analytics platform”

Founded: 2018
Employees: 85

Total raised: \$140.5M
Valuation: \$1.4B

Company Description

Panther is a cloud-native security analytics platform that combines the power of detections-as-code with automation workflows to detect, investigate, and analyze data across environments at cloud-scale.

News & Announcements

1/20/22

Panther Labs and Snowflake partner to deliver powerful, real-time threat detection and security monitoring for Snowflake.

12/7/21

CB Insights: Security Information & Event Management (SIEM) provider Panther Labs hits \$1.4 billion valuation as it takes on Splunk, SumoLogic, Securonix, and Rapid7.

10/12/21

Panther Labs introduces security logging solution designed for AWS security teams.

6/17/21

Panther Labs named Snowflake Cybersecurity Partner of the Year.

Financing

ROUND	DATE	AMOUNT
Series B	12/2/21	\$120.0M
Series A	7/24/20	\$15.0M
Seed	10/3/19	\$5.4M
Angel	1/1/19	\$0.1M

Select Investors

Coatue Management, ICONIQ Capital, Snowflake Ventures, Lightspeed Venture Partners, Locus Ventures, 645 Ventures, Fathom Capital, Innovation Endeavors, S28 Capital

CEO, Co-Founders, Board Members

Jack Naglieri, Founder and CEO
Gaurav Gupta, Partner, Lightspeed Venture Partners
Shvetank Jain, Partner, S28 Capital
David Schneider, General Partner, Coatue Management



San Francisco, CA
plaid.com

Financial service platform

Founded: 2012
Employees: 872

Total raised: \$734.3M
Valuation: \$13.4B

Company Description

Plaid provides an API designed to offer financial and banking services. The company's platform accesses transactions and personal data such as names, phone numbers, addresses, and emails for each account from thousands of financial institutions, authenticates them, and verifies information in real time. As a result, consumers are able to easily connect with and manage their bank accounts through API applications.

News & Announcements

1/20/22

TechCrunch: Plaid buys Cognito as it moves beyond merely connecting accounts.

10/21/21

WSJ: Plaid pushes into payments business after scuttled Visa deal.

8/17/21

Bloomberg: JPMorgan bets on Plaid months after Dimon's data criticism.

Financing

ROUND	DATE	AMOUNT
Secondary	6/29/21	\$3.0M
Series D	4/15/21	\$425.0M
Later Stage	9/25/19	N/A
Series C	12/3/18	\$250.0M
Series B	6/19/16	\$44.0M
Series A	1/23/15	\$12.5M
Seed	7/31/13	\$2.8M

Select Investors

American Express Ventures, Andreessen Horowitz, BoxGroup, Citi Ventures, Felicis, Goldman Sachs Investment Partners, GV, Homebrew, Index, Kleiner Perkins, New Enterprise Associates, Norwest, Omega Venture Partners, Spark Capital

CEO, Co-Founders, Board Members

Zach Perret, Co-Founder and CEO
William Hockey, Co-Founder and CTO
Mo Koyfman, MOKO BRANDS, Spark Capital
Rick Yang, Partner, New Enterprise Associates
Santo Politi, Co-Founder and General Partner, Spark Capital

San Francisco, CA
prisma.io

Open source
database toolkit

Founded: 2016
Employees: 58

Total raised: \$23.5M
Valuation: n/a

Company Description

Prisma helps app developers build scalable applications faster with an open-source database toolkit for PostgreSQL, MySQL, SQL Server, SQLite, and MongoDB (Preview). Prisma's vision is to democratize the custom data access layer used by companies like Facebook, Twitter, and Airbnb and make it available to development teams and organizations of all sizes.

News & Announcements

2/18/22

Dev.to: Solving database connection issues in a serverless world using Prisma's data proxy.

2/1/22

Prisma.io: Prisma support for CockroachDB is now in preview.

Financing

ROUND	DATE	AMOUNT
Series A	11/2/21	\$7.0M
Series A	1/17/20	\$12.0M
Seed	5/29/18	\$4.5M
Seed	11/1/16	n/a

Select Investors

Kleiner Perkins, Mango Capital, Amplify Partners, Fathom Capital, IVP

CEO, Co-Founders, Board Members

Soren Bramer-Schmidt, Co-Founder and CEO
Johannes Schickling, Co-Founder
Bucky Moore, Partner, Kleiner Perkins
Lenny Pruss, General Partner, Amplify Partners
Tom Loverro, General Partner, IVP

San Francisco, CA
redpanda.com

Streaming data platform

Founded: 2019
Employees: 64

Total raised: \$65.5M
Valuation: n/a

Company Description

Redpanda is the modern streaming data platform for developers. API-compatible with Apache Kafka®, Redpanda introduces a single-binary architecture free from ZooKeeper® and JVM dependencies, and disruptive capabilities that make it a simple, fast, reliable, and unified engine of record for both real-time and historical enterprise data.

News & Announcements

2/23/22

TechCrunch: With mission to modernize data streaming, Redpanda snares \$50M Series B.

2/23/22

ZDNet: The Ring Zero of real-time data processing: Redpanda scores \$50M Series B funding.

2/23/22

VentureBeat: Redpanda Data aims to modernize dev stacks with data streaming.

Financing

ROUND	DATE	AMOUNT
Series B	2/23/22	\$50.0M
Series A	1/26/21	\$12.5M
Seed	1/1/20	\$3.0M

Select Investors

GV, Haystack Management,
Lightspeed Venture Partners

CEO, Co-Founders, Board Members

Alex Gallego, Founder and CEO
Arif Janmohamed, Partner, Lightspeed Venture Partners
Dave Munichello, General Partner, GV

San Francisco, CA
retool.com

Internal tool
development platform

Founded: 2017
Employees: 153

Total raised: \$89.6M
Valuation: \$1.9B

Company Description

Retool is the fast way to build internal tools and to ship more apps. Retool's platform enables engineers to visually design apps that interface with databases and APIs and to switch code to customize how apps look and work. Teams collaborate around custom-build Retool apps to solve internal workflows.

News & Announcements

1/25/22

Economic Times: Low code platform Retool to expand India presence.

12/22/21

Silicon Angle: Low-code software development startup Retool raises \$20 million at \$1.85 billion valuation.

12/22/21

Forbes: Why Retool's CEO took a 'risky' fundraising approach on the way to a \$1.9 billion valuation.

Financing

ROUND	DATE	AMOUNT
Series C	12/22/21	\$20.0M
Series B	10/20/20	\$50.0M
Series A	4/16/19	\$19.5M
Accelerator	8/22/17	\$0.1M
Early Stage	8/1/17	n/a

Select Investors

Bond Capital, Daniel Gross, Jay Simons, SV Angel, Liquid 2 Ventures, Quiet Capital, Magic Fund, Maverick Ventures, Sequoia Capital, Y Combinator, Elad Gil, John Collison, Patrick Collison, Nat Friedman

CEO, Co-Founders, Board Members

David Hsu, Founder and CEO
Bryan Schreier, Partner, Sequoia Capital



San Francisco, CA
roamresearch.com

Note taking tool

Founded: 2017
Employees: 12

Total raised: \$12.4M
Valuation: \$200.0M

Company Description

Roam is an online workspace for organizing and evaluating knowledge. The system is built on a directed graph, which frees it from the constraints of the classic file tree. Users can remix and connect ideas in multiple overlapping hierarchies with each unit of information becoming a node in a dynamic network.

News & Announcements

4/27/21

Business Insider: Note-taking app Roam invited its most loyal users to join a \$500,000 crowdfunding campaign. It took a day to raise \$1.6 million.

Financing

ROUND	DATE	AMOUNT
Crowdfunding	5/1/21	\$1.0M
Seed	9/8/20	\$11.4M

Select Investors

Lux Capital, Alpha Bridge Ventures, Chapter One Ventures, Spearhead VC, True Ventures, Village Global, Patrick Collison, John Collison

CEO, Co-Founders, Board Members

Conor White-Sullivan, Co-Founder and CEO
Joshua Brown, Co-Founder and CTO

Glendale, CA
servicetitan.com

Cloud-based software
platform for trades industry

Founded: 2007
Employees: 1,600

Total raised: \$1.1B
Valuation: \$9.5B

Company Description

"ServiceTitan is a cloud-based software platform built to power trades businesses. The company's end-to-end solution gives contractors the tools they need to run and grow their business, manage their back office, and provide a stellar customer experience. By bringing an integrated SaaS platform to an industry historically underserved by technology, ServiceTitan is equipping tradespeople with the technology they need to keep the world running.

News & Announcements

3/3/22

ZDNet: How ServiceTitan plans to become an 'OS for the trades'.

1/4/22

Lawn & Landscape: ServiceTitan to acquire FieldRoutes.

7/1/21

TechCrunch: ServiceTitan acquires Aspire to move into landscaping, raises \$200 million at a \$9.5 billion valuation.

3/26/21

Forbes: ServiceTitan, software provider for tradespeople, reaches \$8.3 billion valuation.

Financing

ROUND	DATE	AMOUNT
Series G	6/28/21	\$200.0M
Series F	3/25/21	\$500.0M
Series E	4/23/20	\$73.8M
Series D	11/9/18	\$165.0M
Series C	4/13/18	\$62.0M
Series B	11/22/16	\$35.0M
Series A	3/20/15	\$19.0M

Select Investors

Thoma Bravo, Founders Circle Capital, H.I.G. Growth Partners, Next Play Capital, Sequoia Capital, Tiger Global Management, Durable Capital Partners, Index Ventures, T. Rowe Price, Battery Ventures, ICONIQ Capital, Bessemer Venture Partners, Mucker Capital, Dragoneer Investment Group

CEO, Co-Founders, Board Members

Ara Mahdessian, Co-Founder and CEO
Vahe Kuzoyan, Co-Founder and President
Nina Achadjian, Partner, Index Ventures
Michael Brown, General Partner, Battery Ventures
Timothy Cabral, Venture Partner, SeventySix Capital
Byron Deeter, Partner, Bessemer Venture Partners
Sameer Dholakia, Former CEO, SendGrid
Ilya Golubovich, Founding Partner and Managing Director, I2BF Global Ventures
Will Griffith, Founding Partner, ICONIQ Growth
William Hsu, Co-Founder and Partner, Mucker Capital
Diya Jolly, CPO, Okta



Palo Alto, CA
snorkel.ai

Data-centric platform
for enterprise AI

Founded: 2019
Employees: 130

Total raised: \$138.3M
Valuation: \$1.0B

Company Description

Snorkel AI tackles a critical blocker to scaling AI: labeled training data. At Stanford AI lab, the founding team developed an automated way to build AI, replacing slow and costly hand-labeling.

News & Announcements

9/20/21

Snorkel AI powers AI data-centric solution for Chubb.

8/9/21

Fortune: This hot startup, [Snorkel AI] is now valued at \$1 billion for its A.I. skills.

4/8/21

TechCrunch: Snorkel AI scores \$35 million Series B to automate data labeling in machine learning.

Financing

ROUND	DATE	AMOUNT
Series C	8/9/21	\$85.0M
Series B	4/7/21	\$35.0M
Series A	7/14/20	\$15.0M
Seed	1/1/19	\$3.3M

Select Investors

Addition, BlackRock, Blackrock Innovation Capital Group, Nepenthe Capital, Shield Capital, Walden Venture Capital, Accel, A&E Investments, Greylock Partners, GV, In-Q-Tel, Lightspeed Venture Partners, SV Angel

CEO, Co-Founders, Board Members

Alexander Ratner, Co-Founder and CEO

Chris Ré, Co-Founder

Paroma Varma, Co-Founder

Braden Hancock, Co-Founder

Henry Ehrenberg, Co-Founder

Saam Motamedi, Partner, Greylock Partners

Ravi Mhatre, Partner, Lightspeed Venture Partners



Boston, MA
snyk.io

Developer security platform

Founded: 2015
Employees: 1,192

Total raised: \$850.0M
Valuation: \$8.5B

Company Description

Snyk enables a world where developers building the future also have the power to secure it. Snyk accomplishes this by providing developers with security capabilities, allowing them to develop easily within the platforms they're already most comfortable with. This ultimately drives developer productivity and prevents loss of revenue for Snyk's global customers as their innovation is continuously secured by design.

News & Announcements

2/17/22

Snyk: Snyk acquires Fugue, enters cloud security market.

11/29/21

Snyk Security Intelligence integrates into the new, enhanced Amazon inspector.

9/30/21

Snyk secures \$75 Million in additional funding.

9/9/21

TechCrunch: Snyk snags another \$530M as valuation rises to \$8.5B.

Financing

ROUND	DATE	AMOUNT
Series F	9/9/21	\$605.0M
Secondary	9/8/21	\$230.0M
Series E	3/3/21	\$204.8M
Series D	9/15/20	\$100.0M
Series C	1/21/20	\$115.0M
Series B	8/23/19	\$51.7M
Series B	12/31/18	\$24.5M
Series A	3/6/18	\$3.0M
Seed	4/7/17	\$2.4M
Seed	1/27/16	\$3.0M

Select Investors

OMERS Ventures, Baillie Gifford, BlackRock, Franklin Templeton, Lone Pine Capital, T. Rowe Price, Whale Rock Capital, Addition, Coatue Management, Salesforce Ventures, Tiger Global, Accel, GV, Boldstart Ventures, Canaan Partners

CEO, Co-Founders, Board Members

Peter McKay, CEO

Guy Podjarny, Co-Founder and President

Danny Grandner, Co-Founder and Executive of Security

Mike Scarpelli, CFO, Snowflake

Ping Li, Partner, Accel

Philippe Botteri, Partner, Accel

Tamar Yehoshua, CPO, Slack

Kathleen Murphy, former President, Fidelity Personal Investing

Zach Nelson, former CEO, NetSuite

Sanjay Poonen, former COO, VMware



San Francisco, CA
stripe.com

Online payment platform

Founded: 2010
Employees: 6,900+

Total raised: \$2.2B
Valuation: \$95.0B

Company Description

Stripe is a technology company that builds economic infrastructure for the internet. Businesses of all sizes, from startups to large enterprises, use Stripe's software and APIs to accept payments, send payouts, and manage their businesses online. Stripe's mission is to raise the GDP of the internet.

News & Announcements

11/24/21

CNBC: Stripe open to accepting crypto for payments, co-founder says.

11/23/21

CNBC: Stripe co-founder says the fintech giant is 'very happy' staying private.

3/14/21

CNBC: Stripe raises new capital, reaching \$95 billion valuation.

Financing

ROUND	DATE	AMOUNT
Series H	3/14/21	\$600.0M
Series G	12/8/20	\$850.0M
Series F	1/29/19	\$100.0M
Series E	9/26/18	\$245.0M
Series D	12/1/16	\$150.0M
Series C	7/28/15	\$100.0M
Series C	12/2/14	\$70.0M
Series C	1/22/14	\$80.0M
Series B	7/9/12	\$20.0M
Series A	2/9/12	\$18.0M
Series A	9/30/11	\$2.0M

Select Investors

Andreessen Horowitz, DFJ Growth, GV, Khosla Ventures, Kleiner Perkins, Salesforce Ventures, Visa Ventures, Sequoia Capital, Y Combinator, Baillie Gifford, Durable Capital Partners, Fidelity Investments, Franklin Templeton, Silver Lake, Addition, DFJ Growth, DST Global, Thrive Capital, Union Square Ventures, Founders Fund, Khosla Ventures, Elad Gil, Lowercase Capital, Redpoint Ventures, General Catalyst

CEO, Co-Founders, Board Members

Patrick Collison, Co-Founder and CEO
John Collison, Co-Founder and President
Michael Moritz, Partner and Chairman, Sequoia Capital
Christa Davies, EVP and CFO, AON
Diane Greene, former CEO, Google Cloud
Jonathan Chadwick, former CFO, VMware
Mark Carney, former Governor, Bank of England
Matthew Huang, Co-Founder, Paradigm



San Francisco, CA

stytch.com

“Authentication software developer”

Founded: 2020

Employees: 43

Total raised: \$126.3M

Valuation: \$1.0Bw

Company Description

Stytch is building a developer platform with the tools and infrastructure to enable companies to incorporate passwordless authentication options into apps and websites. Their APIs and SDKs can improve user onboarding and retention by removing passwords from their applications and replacing them with more secure and low-friction authentication options including email magic links, one-click user invitations, biometrics, and SMS and WhatsApp passcodes.

News & Announcements

12/9/21

Stytch reduces internet friction and helps companies boost conversions with support for Google One Tap and WebAuthn.

11/18/21

Stytch closes \$90 million in Series B funding with \$1 billion valuation.

8/6/21

Business Insider: 76 of the most promising enterprise startups of 2021, according to top VCs.

7/15/21

TechCrunch: Ex-Plaid employees raise \$30 million for Stytch, an API-first passwordless authentication platform.

Financing

ROUND	DATE	AMOUNT
Series B	11/18/21	\$90.0M
Series A	7/14/21	\$30.0M
Seed	7/2/20	\$6.0M

Select Investors

Coatue Management, Thrive Capital, Benchmark, Chapter One Ventures, Index Ventures, Operator Partners, Elad Gil

CEO, Co-Founders, Board Members

Reed McGinley-Stempel, Co-Founder and CEO

Julianna Lamb, Co-Founder and CTO

Chetan Puttagunta, General Partner, Benchmark

Gaurav Ahuja, Investor, Thrive Capital

Toronto, ON
tailscale.com

Corporate VPN system

Founded: 2019
Employees: 31

Total raised: \$17.3M
Valuation: n/a

Company Description

Tailscale is a VPN service that makes the devices and applications you own accessible anywhere in the world. It enables encrypted point-to-point connections using the open source WireGuard protocol, which means only devices on your private network can communicate with each other.

News & Announcements

2/1/22

Cybernews: David Crawshaw, Tailscale: “we all have to do a better job managing our infrastructure”.

1/19/22

Materialize: Introducing: Tailscale + Materialize.

1/3/22

The Newstack: Tailscale: A virtual private network for zero trust security.

Financing

ROUND	DATE	AMOUNT
Series A	11/10/20	\$12.0M
Seed	4/2/20	\$3.0M
Seed	12/9/19	\$2.3M

Select Investors

Accel, Heavybit, Inovia Capital, Uncork Capital, Panache Ventures

CEO, Co-Founders, Board Members

Avery Pennarun, Co-Founder, President and CEO

David Carney, Co-Founder and COO

David Crawshaw, Co-Founder and CTO

Brad Fitzpatrick, Late stage Co-Founder and member of technical staff

San Francisco, CA
tray.io

Enterprise automation
platform
for Citizen Automators

Founded: 2012
Employees: 291

Total raised: \$124.3M
Valuation: n/a

Company Description

Tray.io is a general automation platform that enables business users to rapidly grow their business by automating complex business processes using clicks-or-code. Tray Platform users can integrate their entire tech stack rapidly using hundreds of pre-built connectors to take full control of their data with minimal developer resources.

News & Announcements

12/14/21

Tray.io CEO Rich Waldron awarded “Best CEO” by Comparably.com.

12/7/21

Tray.io announces record adoption of Tray Embedded with nearly 60,000 end-customers.

10/4/21

Tray.io named a Challenger in 2021 Gartner® Magic Quadrant™ for Enterprise iPaaS.

5/4/21

Tray.io recognized as a leader in iPaaS by Nucleus Research for second consecutive year.

Financing

ROUND	DATE	AMOUNT
Series C	10/26/20	\$15.0M
Series C	10/3/19	\$50.0M
Series B	5/13/19	\$37.0M
Series A	5/2/18	\$14.3M
Series A	1/5/17	\$5.8M
Seed	12/29/14	\$2.2M

Select Investors

Snow Fox Partners, Ballpark Ventures, G&H Partners, Playfair Capital, Sarah Technologies, Greenspring Associates, Meritech Capital Partners, Spark Capital, GGV Capital, Acequia Capital, Mosaic Ventures, Passion Capital, Techstars, AngelPad, Redpoint Ventures, True Ventures

CEO, Co-Founders, Board Members

Rich Waldron, Co-Founder and CEO
Alistair Russell, Co-Founder and CTO
Dominic Lewis, Co-Founder and Chief Business Officer
Puneet Agarwal, Partner, True Ventures
Mike Chalfen, Investor, Chalfen Ventures
Alex Clayton, Partner, Spark Capital
Glenn Solomon, Managing Partner, GGV

Palo Alto, CA
tripactions.com

Travel, corporate card, and
expense management

Founded: 2015
Employees: 1,800

Total raised: \$1.6B
Valuation: \$7.25B

Company Description

TripActions provides an end-to-end corporate card, expense management, and travel platform. Trusted by travel managers and finance teams alike, TripActions and TripActions Liquid leverage real-time data to help companies keep traveling employees safe, reduce spending, and drive productivity.

News & Announcements

2/9/22

Crunchbase: With travel spending set to roar back, TripActions snaps up Europe's Comtravo.

12/7/21

Fintech Finance: TripActions Liquid launches in Europe as company revolutionizes corporate smart cards and expense.

10/14/21

CTech: TripActions CEO: "We will become the Amazon of business travel".

10/13/21

TechCrunch: From \$0 in revenue to a \$7.25 billion valuation: Why TripActions' \$275 million raise has fintech to thank.

Financing

ROUND	DATE	AMOUNT
Series F	10/13/21	\$275.0M
Series E	1/21/21	\$362.0M
Debt	2/25/20	\$500.0M
Series D	7/10/19	\$250.0M
Series C	11/8/18	\$154.0M
Series B	3/7/18	\$51.0M
Series A	10/1/17	\$14.6M
Series A	2/12/16	\$10.1M
Seed	5/7/15	\$4.5M

Select Investors

a16z, Lightspeed Venture Partners,
Greenoaks, Zeev Ventures, Elad Gil

CEO, Co-Founders, Board Members

Ariel Cohen, Co-Founder and CEO

Ilan Twig, Co-Founder and CTO

Oren Zeev, Founder, Zeev Ventures

Arif Janmohamed, Partner, Lightspeed Venture Partners

Mary Agnes Wilderotter, former CEO, Frontier Communications

San Francisco, CA

workos.com

Data integration platform

Founded: 2019

Employees: 28

Total raised: \$18.4M

Valuation: n/a

Company Description

WorkOS is the easiest way to make your app enterprise ready. The company provides developer APIs for common enterprise features including Single-Sign On.

News & Announcements

10/11/21

Forbes: WorkOS unlocks equal access for B2B startups selling to enterprise customers.

3/10/21

Michael Grinch: WorkOS raises \$15M to build "Stripe for enterprise-ready features".

Financing

ROUND	DATE	AMOUNT
Series A	3/17/20	\$15.0M
Seed	n/a	\$3.4M

Select Investors

Lightspeed Ventures Partners, Uncorrelated Ventures, Abstract Ventures, Audacious Ventures, Tuesday Capital, Elad Gil, Lachy Groom

CEO, Co-Founders, Board Members

Michael Grinch, Founder and CEO



San Francisco, CA
zapier.com

Workflow automation
platform

Founded: 2011
Employees: 550+

Total raised: \$1.3M
Valuation: \$5.0B

Company Description

Zapier is a no-code automation solution that makes it easy to automate workflows and move data across 4000+ apps. Zapier empowers users to get more done faster in order to stay relevant, competitive, and meet ambitious goals.

News & Announcements

3/8/21

TechCrunch: Zapier buys no-code-focused Makerpad in its first acquisition.

3/8/21

Forbes: Zapier's CEO reveals how his automation startup reached a \$5 billion valuation.

1/14/21

The Information: Sequoia buys shares in elusive startup Zapier at multibillion-dollar valuation.

Financing

ROUND	DATE	AMOUNT
Secondary	1/14/21	N/A
Seed	1/1/11	\$1.3M

Select Investors

Bessemer Venture Partners, DFJ, Sequoia Capital, Y Combinator, SV Angel, STEADFAST Capital Ventures, Salesforce Ventures

CEO, Co-Founders, Board Members

Wade Foster, Co-Founder and CEO
Bryan Helmig, Co-Founder and CTO
Mike Knoop, Co-Founder and President
Jay Simons, General Partner, Bond Capital



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