

**HD** Press Release: Tintri Raises \$75 **Million** to Bring Application-Aware Storage to Every Data Center and Cloud

**WC** 1,229 words

**PD** 13 February 2014

**ET** 22:00

**SN** Dow Jones Institutional News

**SC** DJDN

**LA** English

**CY** Copyright © 2014, Dow Jones & Company, Inc.

**LP**

Tintri Raises \$75 **Million** to Bring Application-Aware Storage to Every Data Center and Cloud

Oversubscribed Pre-IPO Round Will Accelerate Global Expansion and Product Innovation

**TD**

MOUNTAIN VIEW, CA--(Marketwired - Feb 13, 2014) - Tintri, Inc., the leading producer of storage for virtualization and cloud environments, today announced it has closed an oversubscribed \$75 **million** Series E funding round led by Insight Venture Partners, with participation from existing investors Lightspeed Venture, Menlo Ventures and NEA. The new funding brings the **company's** total capital raised to \$135 **million** and puts the industry's only application-aware storage pioneer on-track for a future initial public offering. The funding will accelerate continued global expansion and technology innovation as well as help the **company** further scale **operations** and support its rapidly growing customer base.

Tintri also announced that Jeff Horing, co-founder and managing director of Insight Venture Partners has joined the Tintri board of directors. "We meet with thousands of companies each year, selecting a handful to invest in," said Horing. "Tintri stands out as a **company** that has turned a bold thought-leading vision into an exceptional market-leading product. We are pleased to partner with Tintri to help the **company** scale and make application-aware storage ubiquitous in the datacenter and the cloud."

"Much has been said about how flash is the disruptive technology in the storage industry these days," said David Cheriton, a Tintri investor who is also renowned as one of the earliest investors of Google (NASDAQ: GOOG) and VMware. "Flash is great, but it's only one of the ingredients to making storage more useful to end-users. Far more important is whether flash-powered storage has the intelligence to make applications run better. This is where the Tintri application-aware storage is in a league of its own. As the only application-aware storage platform, Tintri storage is intelligent, self-learning and adaptive to the needs of the virtualized applications it supports."

Since launch, Tintri has consistently exceeded triple digit growth year over year and has an expanding global enterprise customer base of hundreds of companies, close to half of which have revenues of \$1 **billion** or more. The **company** completed 2013 with 115 percent year over year growth while more than doubling its enterprise customer base worldwide.

Tintri achieved 99.999 percent uptime in 2013. With a 330 percent increase in number of VMs in one year, customers have deployed more than 100,000 VMs. Storing more than 7 petabytes of user data, these VMs are running large scale private cloud deployments, business critical databases, enterprise applications and VDI environments that host tens of thousands of desktops and mobile devices. Additionally, close to 70 percent of Tintri customers made repeat purchases averaging 2.5x of their initial order.

"We are honored to be partnering with such a high-quality investor group that has previously invested in category setting companies such as Box, Salesforce.com (NYSE: CRM) and Twitter (NYSE: TWTR)," said Ken Klein, chairman and CEO for Tintri. "It's our strong belief that applications drive business and infrastructure exists only to support applications. The concept of application-aware storage goes way beyond merely replacing some disks with flash. As more customers discover the "yellow brick road" to freeing them from traditional storage or generic flash solutions, there is no going back. For Tintri

customers, the unmistakable passion they have expressed for our products borderlines NPS perfection. With the additional funding, we are excited to offer our solutions to an ever larger audience."

Tintri is aggressively expanding its global presence and establishing **operations** in numerous new countries. In a separate announcement today, Tintri and the Victorian Government in Australia announced the **company's** new Australian headquarters in Melbourne.

#### About Tintri

Tintri Zero Management Storage(TM) helps IT organizations eliminate storage complexity, and minimize costs and scale their virtualized environments. Designed from the ground up for virtualization and cloud, Tintri addresses the mismatch between storage and virtualization with the industry's first VM-Aware Storage architecture. Tintri VMstore(TM) and Tintri Global Center(TM) together improve performance by as much as 10x, make virtualization predictable and easily scalable, and enable higher IT productivity -- all while slashing costs. Production-proven in hundreds of global enterprises, Tintri helps customers such as AMD, F5 Networks and Kawasaki Motors maximize their virtualization investments. For more information, visit [www.tintri.com](http://www.tintri.com) and follow us on Twitter: @tintriinc.

#### About Insight Venture Partners

Insight Venture Partners is a leading venture capital and private **equity firm** investing in eCommerce, Internet, on-premise and SaaS-based software and data-services companies. Founded in 1995, Insight has raised more than \$7.6 **billion** and made more than 200 investments worldwide. Our mission is to find, fund and work successfully with visionary executives who are driving change in their industries. We provide founders with practical, hands-on growth expertise to foster long-term success.

#### About Lightspeed Venture Partners

Lightspeed Venture Partners is a leading global venture capital **firm** with over \$2 **billion** of committed capital under management. Lightspeed's investment professionals and advisors are located in Silicon Valley, India, Israel and **China** with Lightspeed **China** Partners. Over the past two decades, the Lightspeed team has backed more than 200 companies, many of which have become leaders in their respective markets, including Blue Nile, Brocade, Calista, Ciena, DoubleClick, eHealth, Fusion-io, Galileo Technology, Growth Networks, Informatica, Kiva Software, Kosmix, Link-A-Media, LivingSocial, Lucky Pai, Maker Communications, Phone.com, Playdom, Pliant, Provigent, Riverbed Technology, Solazyme, TutorVista, Virsa Systems, Waveset, and XtremIO. For more information, visit [www.lightspeedvp.com](http://www.lightspeedvp.com).

#### About Menlo Ventures

Menlo Ventures provides capital for seed through growth technology companies in the consumer and enterprise sectors. For decades, the **firm's** market-driven research analysis has led to the identification of and successful exits in innovative technology markets. Notable research areas of investment include Mobile (Siri, MobiTV, Telenav), Enterprise Storage (3Par), Communications (Acme Packet, Cavium Networks), and Consumer (Carbonite, Roku). Founded in 1976, Menlo's portfolio includes 70 public companies and more than 100 mergers and acquisitions. Menlo Ventures has \$4 **billion** under management and is currently investing Menlo Ventures XI, a \$400M fund with \$20M allocated to the Menlo Talend Fund for fast seed funding. For more information, visit [www.menlovc.com](http://www.menlovc.com).

#### About New Enterprise Associates (NEA)

NEA is a leading venture capital **firm** focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With about \$11 **billion** in committed capital, the **firm** invests in information technology, healthcare and **energy** technology companies at all stages in a **company's** lifecycle, from seed stage through IPO. NEA's long track record of successful investing includes more than 170 portfolio **company** IPOs and more than 290 acquisitions, including investments in technology leaders like Advertising.com, Data Domain, CareerBuilder, Diapers.com, Fusion-io, Groupon, Juniper, Macromedia, Millennial Media, Salesforce.com and TiVo. For additional information, visit [www.nea.com](http://www.nea.com).

#### Additional Resources

-- Download the  
Tintri VMstore Technology Validation by the Taneja Group

-- View the Tintri "Virtualize More with Less" Infographic

-- Follow Tintri on Twitter

-- Like Tintri on Facebook

-- Read the Tintri blog

Press contact

Katie Halloran

SHIFT Communications

Email Contact

+1 415 591 8459

(END) Dow Jones Newswires

February 13, 2014 06:00 ET (11:00 GMT)

**CO** insivp : Insight Venture Partners | pesvmg : Tintri Inc.

**IN** i330202 : Software | i3302 : Computers/Electronics | icomp : Computing | itech : Technology | i81502 : Trusts/Funds/Financial Vehicles | i8150203 : Private Equity | i8394 : Computer Services | ialtin : Alternative Investments | iappsp : Cloud Computing | ibcs : Business/Consumer Services | ifinal : Financial Services | iinv : Investing/Securities | iventure : Venture Capital

**NS** neqac : Equities Asset Class News | npress : Press Releases | ncat : Content Types | nfact : Factiva Filters

**RE** austr : Australia | usa : United States | apacz : Asia Pacific | ausnz : Australia/Oceania | namz : North America

**PUB** Dow Jones & Company, Inc.

**AN** Document DJDN000020140213ea2d001s6