

This
venture
studio
Startup Has
a Market
Cap of \$43B

Here's the story behind Snowflake

(The world's biggest Venture Studio Startup)



**It all started in 2010
when Mike Speiser
explored the idea
for Snowflake while
seeking Sutter
Hill Ventures' next
enterprise tech startup**

Mike Speiser
Managing director
at Sutter Hill Ventures



Over two years,
Speiser met with many
storage and database
experts, eventually
connecting with Benoit
Dageville, a top Oracle
software architect.



Benoit Dageville
Co-Founder of Snowflake

The two had many discussions, which later laid the groundwork for Snowflake's core concept:

A cloud data warehouse for large-scale, efficient data management.

And at the same time,
Benoit and Thierry
Cruanes had been
discussing leaving
Oracle as well.
Making it the
perfect time to start
something new

Thierry Cruanes
Co-Founder of Snowflake

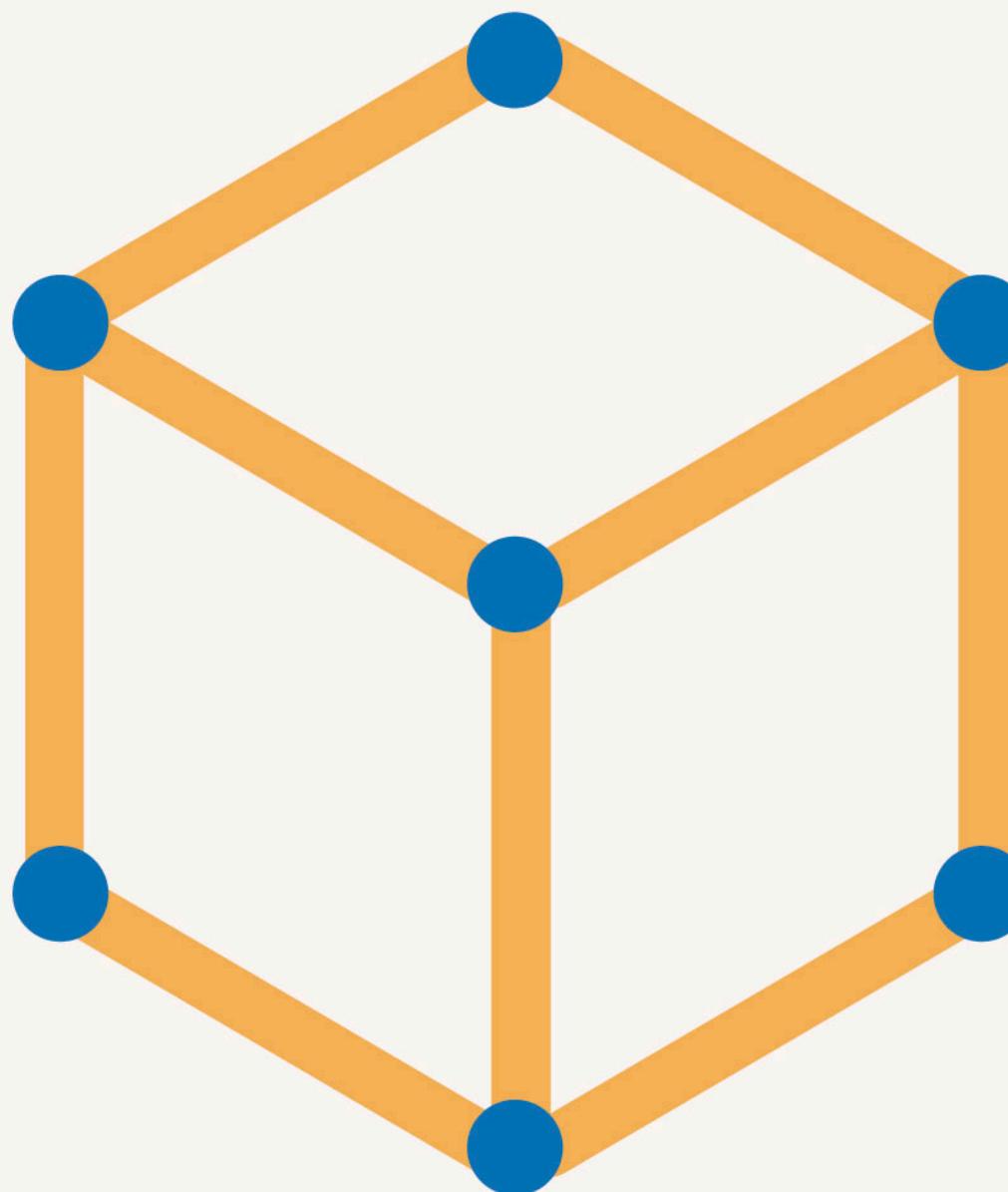


So, inspired by the idea of being "born on the cloud," they named their company Snowflake.

(A cloud computing data company based in Bozeman, Montana)

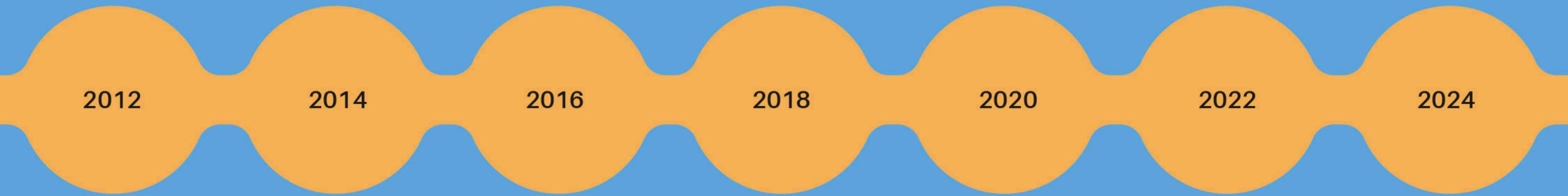


And started their collaboration to build one of the world's biggest venture studio startups



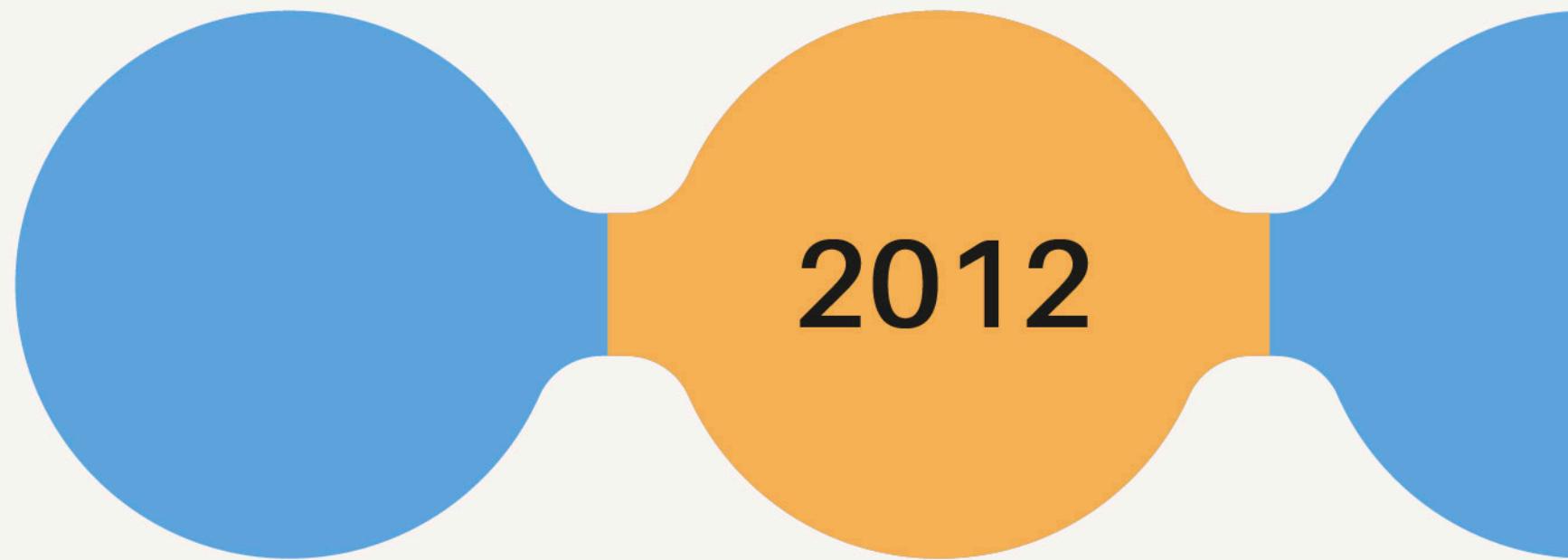
Here's the timeline between their partnership

(And what it looked like)



2012:

Sutter Hill Ventures
invested \$1m to found
the company.



2013:
The founders had built
an engineering team of
about a dozen people
with the help of Sutter
Hill's Doug Mohr

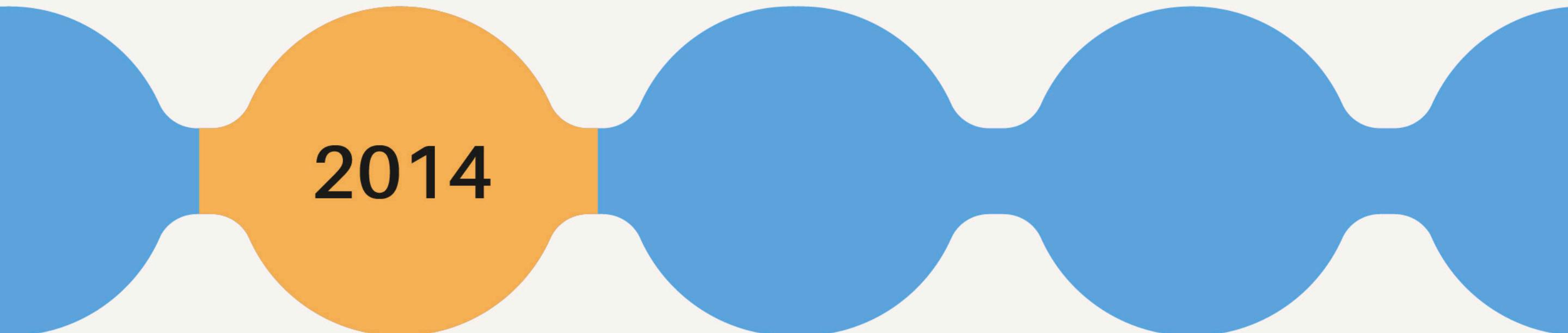


2013



Doug Mohr
Managing Director at Sutter Hill Ventures

2014:
They raised \$20 million
in a round led by
Redpoint Ventures
with Sutter Hill
participating again.



2014

2019: Sutter Hill Ventures convinced Frank Slootman to come out of retirement and become Snowflake's CEO



2019

Frank Slootman

Chairman, Board of Directors at Snowflake



**2020:
Snowflake went public
at \$120 per share,
valuing the company
at over \$70 billion
on its first trading day.**



All while getting Sutter Hill Ventures support through...

Building a strong management team through SHVs network.

Refining product and market strategy.

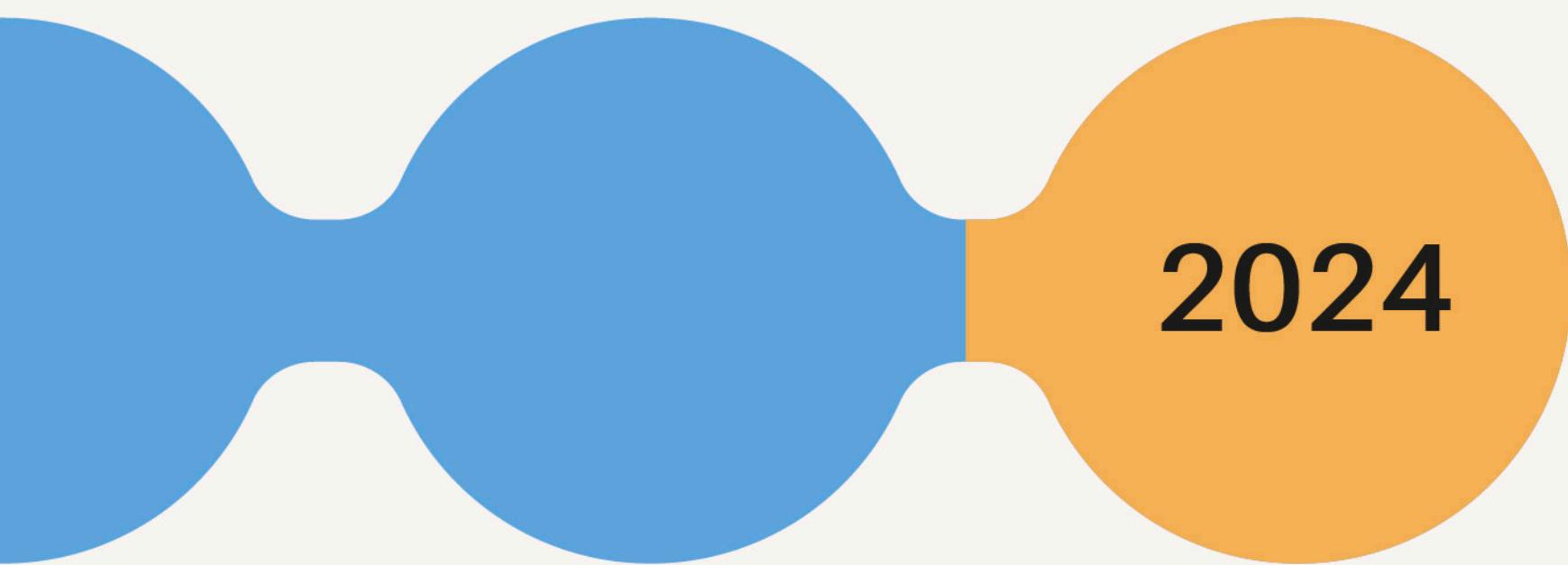
Focusing on long-term vision and IPO preparation.

Supporting financial structuring for a successful IPO.

Attracting investors by leveraging past successes.

Providing expertise in enterprise SaaS and data storage.

Fast-forward to today, it currently has a market cap of \$43B



Making history as the world's biggest Initial public offering for any Software Company



As well as the world's
biggest Venture Studio
Startup till date.

