Enterprise
Tech
30   2023

Enterprise Tech 30 — The 2023 List

Presented By **wing**

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Enterprise Tech 30

The Enterprise Tech 30 is the most promising private companies in enterprise technology, as determined by an exclusive research process with 96 venture capitalists on an invitation-only basis.

The prior years' cohorts have had tremendous success. Of last year's ET30 companies, one has been acquired, with the transaction pending, and 20 have raised follow-on capital of $9.3 billion in total. Of the initial ET30 companies in 2019, the total post-money valuation has increased by $264 billion since the 2019 report publication date.

The 2023 ET30 cohort is unlike any of the previous four years. Over two-thirds of the cohort in 2023 are new to the ET30. In addition, five of the companies were founded less than 18 months ago. Innovation drivers include not just the rise of AI models and tools but also the continued momentum for the modern data stack, developer and devops tools, and software as a service.

We are pleased to present the 5th Annual Enterprise Tech 30.

EARLY

1. Langchain
2. Linear
3. Dust.tt
4. Copy.ai
5. Railway
6. Modal Labs
7. Replicate
8. Magic
9. Omni
10. Chromatic

MID

1. Pinecone
2. Replit
3. Hex
4. Hightouch
5. Zip
6. Stability.AI
7. MotherDuck
8. Jasper
9. Midjourney
10. Fly.io

LATE

1. Dbt Labs
2. Hugging Face
3. Canva
4. Cribl
5. Wiz
6. Benchling
7. Rippling
8. 1Password
9. Postman
10. Notion

GIGA

1. OpenAI
2. Stripe
3. Databricks
4. SpaceX
5. Snyk
6. Airtable
7. Carta
8. Anduril
9. Flexport
10. Ramp

ET30 2023 Trends

By category, the ET30 2023 companies span AI models and tools (25% of companies), SaaS (25%), data platforms, ETL and BI (18%), developer and devops tools (10%), security (10%), fintech (8%), and defense/aero (5%). We describe and define our category framework, which is designed to be MECE (mutually exclusive and collectively exhaustive), in the next section.

ET30 2023 by Tech Stack

AI MODELS AND TOOLS

1. Dust.tt
2. Hugging Face
3. Langchain
4. Magic
5. Midjourney
6. Modal Labs
7. OpenAI
8. Replicate
9. Replit
10. Stability.AI

DATA: PLATFORMS, ETL AND BI

1. Databricks
2. dbt Labs
3. Hex
4. Hightouch
5. MotherDuck
6. Omni
7. Pinecone

SAAS

1. Airtable
2. Benchling
3. Canva
4. Copy.ai
5. Flexport
6. Jasper
7. Linear
8. Notion
9. Rippling
10. Zip

DEV AND DEVOPS TOOLS

1. Chromatic
2. Fly.io
3. Postman
4. Railway

SECURITY

1. 1Password
2. Cribl
3. Snyk
4. Wiz

FINTECH

1. Carta
2. Ramp
3. Stripe

DEFENSE / AERO

1. Anduril
2. SpaceX

By stage, early and mid stage ET30 2023 companies are in AI models and tools (40% of companies), data platforms, ETL and BI (25%), SaaS (20%), and dev and devops tools (15%). There are no security, fintech, or defense/ aero companies in early and mid stages for the ET30 in 2023.

The late and giga stage ET30 2023 companies are more distributed with companies in each of the seven categories in our framework: SaaS (30% of companies), security (20%), fintech (15%), AI models and tools (10%), data platforms, ETL and BI (10%), defense/aero (10%), and dev and devops tools (5%).

ET30 2023 Number of Companies by Category by Stage

	EARLY	MID	LATE	GIGA	TOTAL
AI MODELS AND TOOLS	5	3	1	1	10
DATA: PLATFORMS, ETL AND BI	1	4	1	1	7
DEFENSE / AERO				2	2
DEV AND DEVOPS TOOLS	2	1	1		4
FINTECH				3	3
SAAS	2	2	4	2	10
SECURITY			3	1	4
TOTAL	10	10	10	10	40

Over time, AI models and tools have seen a dramatic increase from 3% of ET30 companies in 2021 to 25% of ET30 companies this year. Although SaaS remains significant at 25% of ET30 companies this year, it has decreased significantly from 43% of ET30 companies in 2019. Security has been a significant growth area over the past five years from 3% of ET30 companies in 2019 to 10% of ET30 companies this year.

ET30 2023 Percentage of Companies by Category Over Time

	2019	2020	2021	2022	2023
AI MODELS AND TOOLS	0%	0%	0%	5%	25%
DATA: PLATFORMS, ETL AND BI	20%	20%	20%	13%	18%
DEFENSE / AERO	0%	0%	0%	0%	5%
DEV AND DEVOPS TOOLS	20%	20%	20%	18%	10%
FINTECH	13%	13%	13%	15%	8%
SAAS	43%	43%	43%	35%	25%
SECURITY	3%	3%	3%	15%	10%
TOTAL	100%	100%	100%	100%	100%

ET30 2023 by Tags

Our category framework includes both tags and sub-categories. Tags are themes that cut across categories and include generative AI, technical PLG, and non-technical PLG. Sub-categories are segments within categories and include autonomous apps and Future of Work (in past years labeled as productivity and collaboration) apps.

Here, we mark all ET30 2023 companies by tags and the ET30 2023 apps companies by sub-categories.

ET30 2023 by Sub-Categories

● AUTONOMOUS APPS
● FUTURE OF WORK APPS

COMPANY	GENERATIVE AI	TECHNICAL PLG	NON-TECHNICAL PLG
AI MODELS AND TOOLS			
Dust.tt	Yes	Yes	
Hugging Face	Yes	Yes	
Langchain	Yes	Yes	
Magic	Yes	Yes	
Midjourney	Yes		Yes
Modal Labs	Yes	Yes	
OpenAI	Yes	Yes	
Replicate	Yes	Yes	
Replit	Yes	Yes	
Stability.AI	Yes	Yes	
DATA: PLATFORMS, ETL AND BI			
Databricks	Yes*	Yes	
dbt Labs		Yes	
Hex		Yes	
Hightouch			
MotherDuck		Yes	
Omni			
Pinecone	Yes	Yes	
DEFENSE / AERO			
Anduril			
SpaceX			
DEV AND DEVOPS TOOLS			
Chromatic		Yes	
Fly.io		Yes	
Postman		Yes	
Railway		Yes	
FINTECH			
Carta			
Ramp			Yes
Stripe		Yes	
SAAS			
● Airtable	Yes*		Yes
Benchling			
Canva	Yes*		Yes
● Copy.ai	Yes		Yes
Flexport			
● Jasper	Yes		Yes
Linear		Yes	
● Notion	Yes*		Yes
Rippling			
Zip			
SECURITY			
1Password			Yes
Cribl		Yes	
Snyk	Yes*	Yes	
Wiz			

By tags, both generative AI and PLG have seen a dramatic increase over the past five years.

The ET30 2023 findings on generative AI mirror the results from our 2022 V21 Study. 33% of ET30 2023 companies are generative AI-native, meaning that the companies' origins are rooted in generative AI technology. Further, an additional 13% of ET30 2003 companies are generative AI-launch, meaning that the companies have recently launched significant generative AI features or products. By comparison, 3% of ET30 companies in 2021 were generative AI.

Product-led growth has taken a hold in the Enterprise Tech 30. This year, we refined our definition of product-led growth to include those companies with a primary or a core motion in self-serve. In previous years, we had included companies with any motion in self-serve. Admittedly, it is a difficult call in many cases, but the discernment yields more accurate insights on the levels and growth rates of PLG among startups.

This year, 75% (30 of 40) of ET30 companies employ a significant product-led growth model, as compared to 63% of ET30 companies in 2019. Of the 30 PLG companies this year, 22 were technical PLG and eight were non-technical PLG. We define technical PLG in our framework as motions to technical adopters such as software developers, data engineers, and data scientists. Similarly, non-technical PLG includes motions to business adopters across management and functional areas.

By sub-category, autonomous apps remains relatively small but is a material growth area for the coming years, and future of work apps peaked in 2021 and has seen a decrease over the past two years.

Autonomous apps are AI-powered business applications that go beyond rules-based workflow automation. Examples of autonomous apps in the ET30 over the past five years include Gong (whose CEO coined the term), Copy.ai, Jasper, and Ironclad. Autonomous apps increased slightly from 3% of ET30 companies in 2022 to 5% of ET30 companies in 2023, and we anticipate significantly more companies will replatform or emerge as autonomous apps in the coming years.

Future of work apps saw significant growth a few years ago with the pandemic-driven movement to remote work. By "future of work,", we refer to horizontal, Microsoft Office-like productivity, communication, and collaboration tools used by knowledge workers/teams across companies. Future of Work apps increased from 10% of ET30 companies in 2019 to 19% of ET30 companies in 2021–and have since decreased to 5% of ET30 companies this year.

ET30 Percentage of Companies by Tags and Sub-Categories Over Time

	2019	2020	2021	2022	2023
GENERATIVE AI	0%	0%	3%	5%	45%
GENERATIVE AI — *NATIVE*	0%	0%	3%	5%	33%
GENERATIVE AI — *LAUCH*	0%	0%	0%	0%	13%
PLG	63%	53%	68%	58%	75%
PLG — *TECHNICAL*	37%	27%	35%	38%	55%
PLG — *NON-TECHNICAL*	27%	27%	32%	20%	20%
AUTONOMOUS APPS	3%	3%	0%	3%	5%
FUTURE OF WORK APPS	10%	10%	19%	8%	5%

ET30 2023 Category Framework

This year, we are pleased to introduce our new category framework for ET30 companies. The framework is designed to be MECE (mutually exclusive and collectively exhaustive); however, it is an inherently difficult exercise to categorize startups into distinct categories. Often, the most interesting startups sit at the intersections of multiple categories. For example, Pinecone is a vector database that is central to the AI ecosystem. In our framework, we categorize Pinecone as data as it is a database, but we could also have selected AI models and tools instead.

AI MODELS AND TOOLS (25% OF COMPANIES)

AI models and tools include companies building machine learning and artificial intelligence models and companies that help with building, managing, and using them. It excludes ML and AI-based end-user applications, and it is typically designed for technical users. The ET30 2023 companies in this category are:

- Dust.tt: LLM app design and deployment platform

- Hugging Face: machine learning library platform

- LangChain: LLM application platform

- Magic: AI software development platform

- Midjourney: AI research company

- Modal: cloud compute platform

- OpenAI: AI research and deployment company

- Replicate: machine learning cloud platform

- Replit: AI software development platform

- Stability.ai: open source generative AI company

SAAS (25% OF COMPANIES)

SaaS includes typically software-based applications and solutions for end users. It includes horizontal applications, i.e. for business functions or processes, and vertical applications, i.e. for specific industries. It excludes security, fintech, and defense/aero, which we break out into distinct categories below. The ET30 2023 companies in this category are:

- Airtable: no-code database platform

- Benchling: biotech research and development platform

- Canva: design and visual communication platform

- Copy.ai: AI copywriter platform

- Flexport: global logistics platform

- Jasper: AI copywriter platform

- Linear: software issue tracking platform

- Notion: workspace productivity platform

- Rippling: workforce management platform

- Zip: B2B spend platform

DATA: PLATFORMS, ETL AND BI (18% OF COMPANIES)

Data includes data platforms, extract/transform/load, and business intelligence and analytics solutions. It includes databases and database technologies. As discussed above, it may be awkward in some or many cases to separate AI models and tools

from data, but we made the distinctions in our framework to understand and report on the insights and trends in AI. The ET30 2023 companies in this category are:

- Databricks: data lakehouse platform
- Dbt Labs: data analytics platform
- Hex: data collaboration platform
- Hightouch: customer data platform
- MotherDuck: data analytics platform
- Omni: business intelligence platform
- Pinecone: vector database platform

DEV AND DEVOPS TOOLS (10% OF COMPANIES)

Dev and DevOps tools include solutions that assist developers across the software development lifecycle, from develop and debug to deploy and monitor. Increasingly, software development involves working with AI models, and so there are many tools and products to help enable this, which can also be classified in this category— but to shed light on them, they are included in the AI models and tools category. The ET30 2023 companies squarely in the dev and devops tools category are:

- Chromatic: UI visual and interaction test platform
- Fly.io: full stack app and database platform
- Postman: API lifecycle platform
- Railway: software deployment platform

SECURITY (10% OF COMPANIES)

Security includes the technology solutions and services to assist companies with their cybersecurity. It includes digital solutions that assist with physical security. The ET30 2023 companies in this category are:

- 1Password: password management platform

- Cribl: data observability platform

- Snyk: developer security platform

- Wiz: cloud security platform

FINTECH (8% OF COMPANIES)

Fintech includes technologies and solutions focused on financial transactions for companies and to financial operations within companies. The ET30 2023 companies in this category are:

- Carta: equity management platform

- Ramp: finance automation platform

- Stripe: financial infrastructure platform

DEFENSE / AERO (5% OF COMPANIES)

Defense/aero includes hardware and/or software solutions and services for the defense, space, and aeronautics industry. The ET30 2023 companies in this category are:

- Anduril: defense technology company

- SpaceX: rocket and spacecraft company

ET30 2019-2023 Cohorts

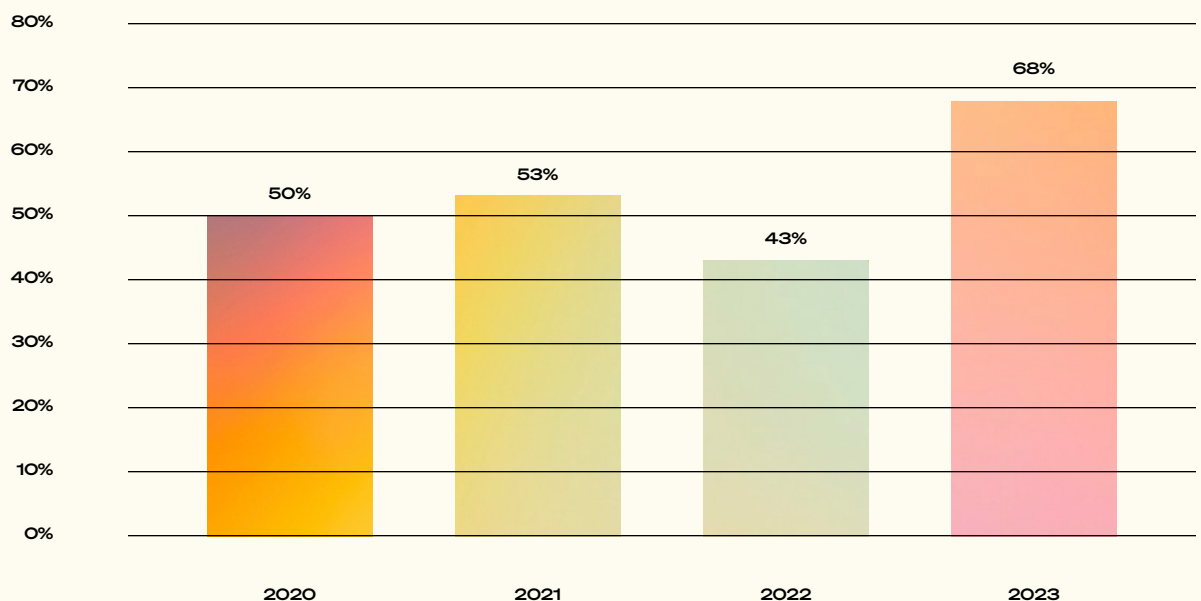As we look at the company cohorts from 2019 to 2023, we see three key trends.

Trend 1

In 2023, over two-thirds (27 of 40) of the companies are new to the
Enterprise Tech 30. By comparison, 43% (17 of 40) were new in 2022, 53%
(16 of 30) were new in 2021, and 50% (15 of 30) were new in 2020.

In 2023, nine of the 10 Early Stage companies and none
of the 10 Mid Stage companies are new.

Ten of the 27 new companies are in generative AI. An additional seven are in
developer platforms, and an additional three are in modern data and analytics.

Percentage of ET30 Cohort that is New to ET30

The 27 new companies for this year's ET30 are:

1. 1Password
2. Anduril
3. Chromatic
4. Copy.ai
5. Cribl
6. Dust.tt
7. Fly.io
8. Hightouch
9. Jasper
10. Langchain
11. Magic
12. Midjourney
13. Modal Labs
14. MotherDuck
15. Omni
16. OpenAI
17. Pinecone
18. Postman
19. Railway
20. Ramp
21. Replicate
22. Replit
23. Rippling
24. SpaceX
25. Stability.AI
26. Wiz
27. Zip

Trend 2

There are three companies who have been in the ET30 for all five years! They are Airtable, Databricks, and Stripe.

Trend 3

Six of this year's Enterprise Tech 30 returned 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.

Canva: returned in Late in 2021, 2022, and 2023 from Mid in 2019

dbt: returned to Late in 2022 and 2023 from Mid in 2021

Benchling: returned to Late in 2022 and 2023 from Mid in 2020

Hex: returned in Mid in 2023 from Early in 2022

Hugging Face: returned to Late in 2023 from Mid in 2022

Notion: returned to Late in 2023 from Mid in 2021 and Early in 2019 and 2020

ET30 2019-2023 Company Metrics

The below chart shows selected company and financing metrics for the median ET30 2023 Early Stage, Mid Stage, Late Stage, and Giga Stage company.

Amazingly, five of the 40 companies founded within the last 18 months: Dust.tt, LangChain, Magic, MotherDuck, and Omni.

ET30 2023 Median Company Metrics

	EMPLOYEES	YEAR FOUNDED	TOTAL RAISED ($M)	LAST DEAL SERIES	LAST DEAL AMOUNT ($M)	LAST DEAL VALUATION ($M)
MEDIAN EARLY STAGE	27	2021	15.6	Series A	13.0	44.0
MEDIAN MID STAGE	92	2019	101.5	Series B	43.0	750.0
MEDIAN LATE STAGE	666	2015	425.4	Series D	224.0	6,450.0
MEDIAN GIGA STAGE	1,519	2013	1,869.0	Series G	968.0	8,290.0

As we look at the cohort metrics over time, it is clear Early Stage companies are ascending to the Enterprise Tech 30 more quickly, due to the tech movements in generative AI and product-led growth.

For the 2023 cohort in Early Stage, the median time since founding was 2.3 years, as compared to 2.7 years for the prior year cohort and 5.0 years for the 2019 cohort. The median time between the last two rounds was 0.6 years for the 2023 cohort, as compared to 1.0 year for the 2022 cohort and 1.2 years for the 2019 cohort.

For the 2023 cohort in Mid Stage, the median last deal size decreased significantly to $43 million, as compared to $75 million for the prior year cohort. This remarkable decrease mirrors our observations of a cautious venture market in the 2022 V21 study.

For the 2023 cohort in Late and Giga Stages, the median last deal sizes increased–not due to larger financings but rather due to longer time periods since the last deals. Of the 20 Late and Giga Stage companies in the 2023 cohort, 11 had last deal dates between 2019 and 2021.

ET30 2019-2023 Median Time Since Founding (Years)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022	ET30 2023
MEDIAN EARLY	5.00	5.70	2.70	2.70	2.30
MEDIAN MID	7.00	6.70	6.70	3.70	4.30
MEDIAN LATE STAGE	7.00	7.70	8.70	8.70	7.80
MEDIAN GIGA STAGE				8.70	9.80

ET30 2019-2023 Median Last Deal Size ($M)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022	ET30 2023
MEDIAN EARLY	15.8	17.9	15.0	12.5	13.0
MEDIAN MID	42.0	46.2	50.0	75.0	43.0
MEDIAN LATE STAGE	187.5	187.5	180.0	220.0	224.0
MEDIAN GIGA STAGE				552.5	968.0

ET30 2019-2023 Median Last Deal Valuation ($M)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022	ET30 2023
MEDIAN EARLY	104.8	125.8	72.6	58.0	44.0
MEDIAN MID	278.3	406.7	662.5	1,000.0	750.0
MEDIAN LATE STAGE	2,575.0	2,624.0	4,887.5	5,550.0	6,450.0
MEDIAN GIGA STAGE				10,617.5	8,290.0

ET30 2019-2023 Median Time Between Last Two Deals (Years)

	ET30 2019	ET30 2020	ET30 2021	ET30 2022	ET30 2023
MEDIAN EARLY	1.19	1.10	0.84	1.00	0.60
MEDIAN MID	1.07	0.96	1.15	0.82	1.10
MEDIAN LATE STAGE	0.84	0.99	1.26	0.73	0.80
MEDIAN GIGA STAGE				0.57	1.00

ET30 2019-2023 YC Stats

Y Combinator continues to play a substantial role in the ET30. Y Combinator represented 28% of ET30 2023 companies, as compared to 23% 19%, 43%, and 27% in 2022, 2021, 2020, and 2019, respectively.

ET30 2023 Carta Analysis

According to an exclusive ET30 analysis by fintech leader Carta, which has over 36,000 private companies on platform, the ET30 Universe— which includes all companies receiving one or more votes in the ET30— raised $1.0 billion, compared to overall $9.9B raised, down 92% and 82% respectively in 4Q 2021, from all other companies on Carta.

ET30 2023 People Metrics

Diversity continues to be a challenge for tech, and that challenge is reflected in the ET30 people metrics. There was 1 female CEO in this year's ET30, as compared to 3 in 2022, 3 in 2021, 2 in 2020, and 2 in 2019. There were 0 under-represented minority CEOs in this year's ET30, as compared to 4 in 2022, 1 in 2021, and 0 in 2020 and 2019..

CEO METRICS (N=41)

- 5% are URP (under-represented people)

    - 2% are female

    - 2% are URM

    - 38 is median age

- 68% are millennials (ages 27-42)

- 21 are in SF Bay Area, 3 in NYC Area

- 5 are from Harvard, 3 from Stanford

- 4 previously worked at Google, 3 at IBM, 2 at Airbnb, 2 at Apple, 2 at Microsoft, 2 at Palantir, 2 at Yahoo!

Enterprise Tech 30

FOUNDER METRICS (N=111)

- 8% are URP (under-represented people)

  - 6% are female

  - 2% are URM

- 38 is median age

- 78% are millennials (ages 27-42)

- 51 are in SF Bay Area, 7 in NYC Area, 6 in Israel

- 8 are from Stanford, 8 from Harvard, 8 from UC Berkeley, 6 from MIT

- 17 previously worked at Google, 8 at Microsoft, 6 at Meta, 6 at Palantir, 5 at IBM, 5 at Yahoo!, 4 at Adobe, 4 at Apple, 3 at Airbnb, 3 at Splunk, 3 at Stripe, 3 at Twitter

We also built executive leadership teams based on multiple secondary data sources. We identified 264 executive team members across the 40 ET30 2023 companies. 23% were under-represented people: 21% were female, and 2% 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, 96 venture capitalists across 74 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 74 firms ranged from $50 million to $150 billion. The last closed funds ranged from $30 million to $13 billion with substantial representation across early and growth stage firms. 32% (24 of 74) had last closed funds of $1 billion or greater, and 35% (26 of 74) had last closed funds of $200 million or less.

ET30 2023 VC Participants

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	CEO	Alchemist Accelerator
Pauline Yang	Partner	Altimeter Capital

NAME	TITLE	FIRM
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
James Cham	Partner	Bloomberg Beta
Ed Sim	Founder and General Partner	Boldstart Ventures
Jay Simons	General Partner	BOND
Joydeep Bhattacharyya	General Partner	Canaan Partners
Maha Ibrahim	General Partner	Canaan Partners
Gene Frantz	General Partner	CapitalG
Shirish Sathaye	General Partner	Cervin Ventures
Lucas Swisher	Co-COO of Growth & General Partner	Coatue
Greg Sands	Founder and Managing Partner	Costanoa Ventures
Aileen Lee	Founder and Managing Partner	Cowboy Ventures
Max Gazor	General Partner	CRV
Reid Christian	General Partner	CRV

NAME	TITLE	FIRM
Alan Cohen	Partner	DCVC (Data Collective)
Jon Sakoda	Founding Partner	Decibel Partners
Christian Jensen	Partner, Co-Head, Private Investments	Dragoneer Investment Group
Jake Saper	General Partner	Emergence Capital
Kevin Spain	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
Cherian Mathew	Founder and Partner	Firebolt Ventures
Gokul Rajaram	Partner	Firebolt Ventures
Ann Miura-Ko	Co-Founding Partner	Floodgate Fund
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	General Partner	Greylock Partners
Hunter Walk	Partner	Homebrew
Jeb Miller	General Partner	Icon Ventures

NAME	TITLE	FIRM
Preeti Rathi	General Partner	Icon Ventures
Doug Pepper	Founding Partner	ICONIQ
Will Griffith	Founding Partner	ICONIQ
Parul Singh	Partner	Initialized Capital
Praveen Akkiraju	Managing Director	Insight Partners
Jules Maltz	General Partner	IVP
Bucky Moore	Partner	Kleiner Perkins
Arif Janmohamed	Partner	Lightspeed Venture Partners
Matt McIlwain	Managing Director	Madrona Venture Group
S. Somasegar	Managing Director	Madrona Venture Group
Robin Vasan	Founder	Mango Capital
Navin Chaddha	Managing Director	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 Flint	Managing Partner	NFX
Promod Haque	Senior Managing Partner	Norwest Venture Partners

NAME	TITLE	FIRM
Mar Hershenson	Founding Managing Partner	Pear
Noah Carr	Partner	Point72
Satish Dharmaraj	Managing Director	Redpoint Ventures
Scott Raney	Managing Director	Redpoint Ventures
Anand Rajaraman	Partner	Rocketship.vc
Jai Das	President and Partner	Sapphire Ventures
Rajeev Dham	Partner	Sapphire Ventures
Stacey Bishop	Partner	Scale Venture Partners
Kais Khimji	Partner, Growth	Sequoia Capital
Konstantine Buhler	Partner, Seed/Early	Sequoia Capital
Tae Hea Nahm	Co-Founding Managing Director	Storm Ventures
Ron Shah	Partner	Stripes
Seth Berman	Co-founder and General Partner	Susa Ventures
Chad Byers	Co-founder and General Partner	Susa Ventures
Ashvin Bachireddy	Managing Partner, Growth Fund	SV Angel
Liran Grinberg	Managing Partner	Team8
Amol Helekar	General Partner	Technology Crossover Ventures

NAME	TITLE	FIRM
Alex Doll	Founder and Managing General Partner	Ten Eleven Ventures
Tomasz Tunguz	Founder	Theory Ventures
Andreas Stavropoulos	Partner	Threshold Ventures
Josh Stein	Managing Partner	Threshold Ventures
Vince Hankes	Partner	Thrive Capital
Gaurav Ahuja	Partner	Thrive Capital
Evan Feinberg	Partner	Tiger Global Management
Adam D'Augelli	Partner	True Ventures
Puneet Agarwal	Partner	True Ventures
Andy McLoughlin	Managing Partner	Uncork Capital
Michael Skok	Co-Founder and Partner	Underscore
Brian Ascher	Partner	Venrock
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
Elad Gil		

(4 anonymously)

The Corp Dev 10

For the third 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. 33% (10 of 30) had enterprise values between $10 billion and $500 billion.

The corporations spanned sectors such as: cloud, collaboration, communication, data, developer platform, hrtech, IoT, networking, payment, productivity, security, storage, systems integration, and vertical. Collectively, the 30 corporations did 48 acquisitions for $36 billion in 2022 and 2023 year-to-date.

CORP DEV 10 FOR 2023

1. Databricks
2. OpenAI
3. Stripe
4. Airtable
5. SpaceX
6. Snyk
7. Hugging Face
8. Anthropic
9. Carta
10. Dbt Labs

Methodology Notes

As with last year, we continue to include a new, fourth Giga Stage for companies that have raised $1 billion or more. Early Stage includes companies that have raised up to $35 million. Mid Stage includes between $35 million and $150 million. And, Late Stage includes between $150 million and $1 billion.

There are two companies who raised rounds after the start of the ET30 research process but before the ET30 publication date, such that their stages would have been adjusted. These two companies, Replit and Rippling, are reflected in their previous stages in this report but will be adjusted to Late and Giga Stages for subsequent years.

Progress for Previous ET30 Cohorts

The previous ET30 cohorts from 2019 to 2022
continue to demonstrate strong progress.

ET30 2019 Progress Report

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	M&A	Acquisition by Hewlett Packard, 1/12/23
Retool	Early	4	Raised capital	$45M at $3.2B, 7/28/22
Blameless	Early	8	Raised capital	$30M at $115M, 4/1/21
Gatsby	Early	9	M&A	Acquisition by Netlify, 1/30/23
Sketch	Early	9		
Figma	Mid	1	M&A	Acquisition by Adobe, 9/15/23
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	$40M, 7/19/22
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 $410M, 9/9/19
Domino Data Lab	Mid	9	Raised capital	$100M at $800M, 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	$6.5B at $50B, 3/15/23
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, three have been acquired (one pending), and 19 have raised follow-on rounds since the report's publication date.

The median capital raised for the 19 companies is $305 million. The total capital raised for the cohort is $17.9 billion.

The total valuation increase for the cohort since the report's publication date is $264 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 Progress Report

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	$45M at $3.2B, 7/28/22
Clearbit	Early	4		
LogDNA	Early	5	Raised capital	$50M at $370M, 12/6/21
FortressIQ	Early	6	M&A	Acquisition by Automation Anywhere, 12/22/21
Finix	Early	7	Raised capital	$30M, 8/11/22
productboard	Early	8	Raised capital	$125M at $1.7B, 2/2/22
Modern Treasury	Early	9	Raised capital	$135M at $2.2B, 3/4/22
Sketch	Early	10		
Figma	Mid	1	M&A	Acquisition by Adobe, 9/15/23
LaunchDarkly	Mid	2	Raised capital	$200M at $3B, 8/10/21
Verkada	Mid	3	Raised capital	$205M at $3.2B, 9/7/22
Fivetran	Mid	4	Raised capital	$565M at $5.6B, 9/20/21
Webflow	Mid	4	Raised capital	$120M at $4B, 3/16/22
Front	Mid	6	Raised capital	$65M at $1.7B, 5/16/22

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 at $800M, 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	$6.5B at $50B, 3/15/23
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	$230M at $9.5B, 5/12/22
Segment	Late	10	M&A	$3B acquisition by Twilio, 11/2/20

Of the 30 ET30 2020 companies, four have gone public, three have been acquired (one pending), and 21 have raised follow-on rounds since the report's publication date.

The median capital raised for the 21 companies is $205 million.
The total capital raised for the cohort is $16.0 billion.

The total valuation increase for the cohort since the report's publication date is $196 billion. The median valuation increase is $3.7 billion.

As of today, 24 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 Progress Report

COMPANY	ET30 2021 STAGE	ET30 2021 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Modern Treasury	Early	1	Raised capital	$135M at $2.2B, 3/4/22
Privacera	Early	2	Raised capital	$50M at $380M, 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	$20M, 1/3/23
Substack	Early	8	Raised capital	$8M, 4/5/23

COMPANY	ET30 2021 STAGE	ET30 2021 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Monte Carlo	Early	9	Raised capital	$135M at $1.6B, 5/24/22
Census	Early	10	Raised capital	$60M at $560M, 2/9/22
Zapier	Mid	1	Raised secondary	Secondary at $5B, 1/14/21
dbt Labs	Mid	2	Raised capital	$222M at $4.2B, 2/24/22
Retool	Mid	3	Raised capital	$45M at $3.2B, 7/28/22
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	$240M at $6B, 3/11/22
Abnormal	Mid	7	Raised capital	$210M at $4B, 5/9/22
Gatsby	Mid	8	M&A	Acquisition by Netlify, 1/30/23
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	$6.5B at $50B, 3/15/23
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	M&A	Acquisition by Adobe, 9/15/23
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, three have been acquired (one pending), and 22 have raised follow-on rounds since the report's publication date.

The median capital raised for the 22 companies is $167 million. The total capital raised for the cohort is $13.0 billion.

The total valuation increase for the cohort since the report's publication date is $159 billion. The median valuation increase is $1.9 billion.

As of today, 23 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.

ET30 2022 Progress Report

COMPANY	ET30 2022 STAGE	ET30 2022 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
WorkOS	Early	1	Raised capital	$80M, 6/1/22
Tailscale	Early	2	Raised capital	$100M at $1B, 5/4/22
Airplane	Early	3	Raised capital	$32M at $250M, 4/6/22
Linear	Early	4		
Hex	Early	5	Raised capital	$28M, 3/23/23
Prisma	Early	6	Raised capital	$40M, 5/3/22
Middesk	Early	7	Raised capital	$57M, 4/13/22
Roam Research	Early	8		
Redpanda Data	Early	9		
n8n.io	Early	10		
Modern Treasury	Mid	1	Raised capital	$135M at $2.2B, 3/4/22
Hugging Face	Mid	2	Raised capital	$100M at $2B, 4/6/22
Retool	Mid	3	Raised capital	$45M at $3.2B, 7/28/22
Abnormal	Mid	4	Raised capital	$210M at $4B, 5/9/22
Monte Carlo	Mid	5	Raised capital	$135M at $1.6B, 5/24/22
Panther Labs	Mid	6		

COMPANY	ET30 2022 STAGE	ET30 2022 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Tray.io	Mid	7	Raised capital	$40M, 7/19/22
Drata	Mid	8	Raised capital	$200M at $2B, 12/7/22
Stytch	Mid	9		
Snorkel	Mid	10		
Figma	Late	1	M&A	Acquisition by Adobe, 9/15/23
Canva	Late	2		
Benchling	Late	3		
Dbt Labs	Late	4		
Calendly	Late	5		
Gong	Late	6		
LaunchDarkly	Late	7		
Zapier	Late	8		
Grafana Labs	Late	9	Raised capital	$240M at $6B, 3/11/22
Plaid	Late	10		
Airtable	Giga	1		
Stripe	Giga	2	Raised capital	$6.5B at $50B, 3/15/23

COMPANY	ET30 2022 STAGE	ET30 2022 RANK	RESULT	LATEST TRANSACTION SINCE REPORT
Databricks	Giga	3		
Snyk	Giga	4	Raised capital	$25M, 1/24/23
Carta	Giga	5		
Brex	Giga	6		
Flexport	Giga	7	Raised capital	$200M, 10/20/22
Faire	Giga	8	Raised capital	$560M at $12.6B, 5/10/22
TripActions	Giga	9	Raised capital	$304M at $9.2B, 10/12/22
ServiceTitan	Giga	10	Raised capital	$365M, 11/22/22

Of the 40 ET30 2022 companies, one has been acquired (pending) and 20 have raised follow-on rounds since the report's publication date.
The median capital raised for the 20 companies is $118 million. The total capital raised for the cohort is $9.3 billion.

The total valuation decrease for the cohort since the report's publication date is $78 billion, due to decreases in late stage valuations over the past year. The median valuation change is $0.

As of today, 30 of the 40 companies are valued at $1 billion or more, as opposed to 26 of the 40 companies as of the report's publication date.

Conclusion

Congratulations to the ET30 2023 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 that you find the 5th annual ET30 insightful and useful. You can find us on Twitter below. We look forward to your comments.

@rajeevchand
@peter_wagner
@jflomenb
@zacharydewitt
@chriszeoli
@tanayj

#enterprisetech30

We would like to recognize and thank our colleagues Margarita Begun, Jenny Ke, Clayton Ramsey, and Bryce Tolman for their contributions to this year's ET30 report, data, and analysis.

As disclosure, Copy.ai and Pinecone are Wing companies.

Appendix —
Enterprise Tech 30 Company Profiles

1Password

Toronto, ON
1password.com

Password
management platform

Founded: 2005
Employees: 500+

Total raised: $920.0M
Valuation: $6.8B

Company Description

1Password's mission is to help people safeguard their most important information to enable individuals to succeed and businesses to innovate. By combining industry-leading security and award-winning design, the company empowers users to generate, store, auto-fill, and share passkeys, strong passwords, payment cards, private documents, developer secrets, and other sensitive information. More than 100,000 business customers, including IBM, Slack, PagerDuty, and GitLab, trust 1Password to secure their business and their employees.

News & Announcements

5/1/23
TechTarget: 1Password execs outline shift to passwordless authentication.

3/8/23
SiliconANGLE: 1Password Unlock with Single Sign-On links accounts to third-party identity services.

2/11/23
Android Police: 1Password wants to get rid of the last remaining password.

2/9/23
Forbes: 1Password's planned adoption of passkeys portends a more accessible, password-free future.

11/3/22
Axios: 1Password acquires Passage, will offer new passkey tools.

Financing

ROUND	DATE	AMOUNT
Series C	1/19/22	$620.0M
Series B	7/27/21	$100.0M
Series A	11/14/19	$200.0M

Select Investors

Tiger Global Management, Accel, Lightspeed Venture Partners, Salesforce Ventures, Sound Ventures, WndrCo, ICONIQ Growth, Slack Fund, Next Coast Ventures

CEO, Co-Founders, Board Members

Dave Teare, Co-Founder
Natalia Karimov, Co-Founder
Roustem Karimov, Co-Founder
Sara Teare, Co-Founder
Jeff Shiner, CEO
Arun Mathew, Partner, Accel
Will Griffith, Co-Founder, ICONIQ Capital

Airtable

San Francisco, CA
airtable.com

Connected apps
building platform

Founded: 2012
Employees: 1,000

Total raised: $1.4B
Valuation: $11.7B

Company Description

Airtable is a next gen app platform that helps organizations achieve their most ambitious goals and move with greater agility. Teams at more than 450,000 organizations use Airtable to easily design and deploy flexible and engaging apps that power critical workflows and make valuable data actionable across the enterprise.

News & Announcements

12/15/22
Tech Republic: Airtable review:
A smart tool for your business.

10/12/22
Fast Company: Airtable gets an ambitious upgrade with 'connected apps' and redesigned home screen.

10/12/22
Airtable: Introducing the Airtable Connected Apps Platform.

9/2/22
Airtable positioned as the leader in the 2022 SPARK Matrix for Collaborative Work Management by Quadrant Knowledge Solutions.

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 Growth, J.P. Morgan Growth, Salesforce Ventures, Silver Lake, Quiet Capital, D1 Capital Partners, DCVC, Tiger Global, BoxGroup, Tribe Capital

CEO, Co-Founders, Board Members

Howie Liu, Co-Founder and CEO
Andrew Ofstad, Co-Founder
Emmet Nicholas, Co-Founder
Max Gazor, General Partner, CRV

ANDURIL

Costa Mesa, CA
anduril.com

Defense technology company

Founded: 2017
Employees: 1,100

Total raised: $2.3B
Valuation: $8.5B

Company Description

Anduril Industries is an innovative defense technology company that utilizes advancements including AI, computer vision, sensor fusion, optics and automation to radically transform U.S. defense and aerospace capabilities to solve complex national security challenges for the American military and its allies.

News & Announcements

4/7/23
Anduril to use Dive-LD AUV in undersea infrastructure mission.

12/2/22
Palmer Luckey's defence start-up Anduril raises almost $1.5bn.

9/6/22
Anduril to join Rheinmetall OMFV bid.

2/1/22
Autonomy specialist Anduril buys underwater drone-maker Dive Technologies.

1/24/22
US Special Operations Command picks Anduril to lead counter-drone integration work in $1B deal.

Financing

ROUND	DATE	AMOUNT
Series E	12/2/22	$1.5B
Series D	6/17/21	$450.0M
Grant	9/10/20	$36.0M
Series C	7/1/20	$200.0M
Series B	9/11/19	$120.0M
Series A	5/18/18	$41.0M
Seed	8/25/17	$17.5M

Select Investors

Andreessen Horowitz, General Catalyst, Lightspeed Venture Partners, Founders Fund, 8VC, Valor Equity Partners, Spark Capital, Lux Capital, Human Capital, Thrive Capital, D1 Capital Partners, XYZ Venture Capital, Bedrock, Franklin Venture Partners, 137 Ventures

CEO, Co-Founders, Board Members

Brian Schimpf, Co-Founder and CEO
Matthew Grimm, Co-Founder and COO
Palmer Luckey, Co-Founder
Joseph Chen, Co-Founder
Trae Stephens, Co-Founder and Chairman

Benchling

San Francisco, CA
benchling.com

Lab collaboration platform

Founded: 2012
Employees: 850

Total raised: $425.0M
Valuation: $6.1B

Company Description

Benchling is the pioneer of the R&D Cloud, software that unlocks the power of biotechnology. More than 200,000 scientists at over 1,000 companies and 7,500 academic and research institutions globally have adopted the Benchling R&D Cloud to make breakthrough discoveries and bring the next generation of medicines, food, and materials to market faster. The Benchling 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

3/2/23
Fast Company: The 10 most innovative companies in North America of 2023.

8/25/22
Insider: $6.1 billion cloud startup Benchling hired executives from top software companies like Atlassian, Workday, and ServiceNow as it looks to its next phase of growth.

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.

11/18/21
U.S. News: Life sciences software startup Benchling files for U.S. listing.

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	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, President of Revenue, Twilio

Canva

Graphic design platform

Founded: 2012
Employees: 3,500

Total raised: $581.5M
Valuation: $40.0B

Company Description

Canva is a global online visual communications platform on a mission to empower the world to design. Featuring a simple drag-and-drop user interface and a vast range of templates ranging from presentations, documents, websites, 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 on Canva on any device, from anywhere in the world.

News & Announcements

3/24/23
Fortune: Canva CEO Melanie Perkins enters the A.I. race in her own way.

3/23/23
Forbes: Canva launches 'Magic' AI tools for its design software's 125 million users.

3/22/23
TechCrunch: Canva unveils a series of new features, including several AI-powered tools.

11/10/22
The Verge: Design platform Canva launches text-to-image AI feature.

9/13/22
Fortune: Canva, the $26 billion design startup, launches a productivity suite to take on Google Docs and Microsoft Office.

Financing

ROUND	DATE	AMOUNT
Secondary	1/1/22	n/a
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	$90.0M
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	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, T. Rowe Price, Franklin Templeton, Square Peg Capital, AirTree Ventures, Sequoia Capital Global Equities

CEO, Co-Founders, Board Members

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

carta

San Francisco, CA
carta.com

**Ownership
management platform**

Founded: 2012
Employees: 1,937

Total raised: $1.2B
Valuation: $7.4B

Company Description

Carta is a platform that helps people manage equity, build businesses, and invest in the companies of tomorrow. Their mission is to unlock the power of equity ownership for more people in more places. Carta manages over two trillion dollars in equity for nearly two million people globally. The company is trusted by more than 30,000 companies, over 5,000 investment funds, and half a million employees for cap table management, compensation management, liquidity venture capital solutions, and more.

News & Announcements

9/1/22
Axios: Carta makes its third deal
with Capdesk purchase.

8/9/22
Forbes: The Cloud 100.

6/17/22
NYT: How founders decide what
they should get paid.

6/7/22
Forbes: The future of Wall Street: Fintech 50 2022.

Financing

ROUND	DATE	AMOUNT
Later Stage	1/1/22	n/a
Series G	8/10/21	$500.0M
Secondary	8/13/20	$5.7M
Series F	6/4/20	$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, OMERS Growth Equity, Spur Capital Partners, Fidelity International Strategic Ventures

CEO, Co-Founders, Board Members

Henry Ward, Co-Founder and CEO
Manu Kumar, Co-Founder and Chairman
Alex Kurland, General Partner, Meritech Capital
Arjun Sethi, Co-Founder, Tribe Capital
John Buttrick, Partner, Union Square Ventures
Marc Andreessen, Co-Founder, Andreessen Horowitz
Matthew Murphy, Partner, Menlo Ventures
Michael Deleray, Partner, Broadhaven Capital Partners
William Kohler, Partner, Lightspeed Venture Partners
Barbara Byrne, former Chairman, Barclays
Joe Osnoss, former Partner, Deloitte
Koh Josephine, former COO, Insignia Venture Partners

chromatic

San Francisco, CA
chromatic.com

**Visual testing
software company**

Founded: 2018
Employees: 47

Total raised: $10.0M
Valuation: n/a

Company Description

Chromatic is a visual testing and review platform for frontend development. It streamlines the frontend development lifecycle by scanning every possible state in a user interface and detecting visual bugs down to the pixel. Made by the team behind Storybook—the leading open-source tool for UI development—Chromatic seamlessly integrates into CI/CD and design workflows.

News & Announcements

3/23/23
Styling Addon: Configure styles and themes in Storybook - Use the Styling Addon to configure your styling tools and provide themes for your UI components.

2/22/23
Storybook 7 Docs - New architecture, streamlined UX, and readymade doc blocks.

11/9/22
Interaction tests for user behavior - Simulate events like click, type, keyboard, and hover.

Financing

ROUND	DATE	AMOUNT
Series A	5/7/20	$7.0M
Seed	6/12/18	$3.0M

Select Investors

CRV, Mango Capital. Designer Fund, Fathom Capital, Embedded Ventures

CEO, Co-Founders, Board Members

Zoltan Olah, Co-Founder and CEO
Tom Coleman, Co-Founder and CTO
Dominic Nguyen, Co-Founder and CXO
Reid Christian, General Partner, CRV

copy.ai

Memphis, TN
copy.ai

AI copywriter tool

Founded: 2020
Employees: 50

Total raised: $13.9M
Valuation: n/a

Company Description

Copy.ai is the perfect solution for sales and marketing teams looking to improve their go-to-market strategy and streamline their content creation process. With Copy.ai, teams can quickly generate targeted sales copy that speaks directly to the pain points and needs of specific customer segments, helping them to more effectively engage with potential customers and close more deals. Additionally, the platform can be used to generate content that helps to establish thought leadership and build trust with potential customers, which can also help to improve the effectiveness of the team's GTM approach.

News & Announcements

4/5/23
11 sales automation tools
(+ how to use AI sales automation).

3/19/23
Business Insider: I'm an AI-prompt engineer. Here are 3 ways to use ChatGPT to get the best results.

3/17/23
MarTech: Two afforable AI writing assistants in action.

3/1/23
AI workflow automation:
What it is & how to get started now.

11/22/22
Business Journals: Scaling well: Local tech startup Copy.ai sees major revenue, customer, employee growth.

Financing

ROUND	DATE	AMOUNT
Series A	7/2/21	$11.0M
Series A	3/17/21	$2.9M

Select Investors

Tiger Global Management, Sequoia Capital, Craft Ventures, Wing Venture Capital, Unpopular Ventures, Hustle Fund, Browder Capital, Coppice Capital, Quint Capital, Atelier Ventures, River Street Management

CEO, Co-Founders, Board Members

Paul Yacoubian, Co-Founder and CEO
Christopher Lu, Co-Founder
Zach DeWitt, Partner, Wing Venture Partners

Cribl

Open Observability Platform

Founded: 2018
Employees: 498

Total raised: $406.2M
Valuation: $2.5B

Company Description

Cribl is an observability company that helps businesses unlock value that's hidden in their data. The company takes a unique approach in the fast-emerging category of observability – while many data vendors use "lock in" strategies to keep their customers tied to their platforms, Cribl is open and interoperable by design. Today, hundreds of enterprises – including nearly a quarter of the Fortune 100 -- depend on Cribl to give them choice and control over their data, helping them enhance customer experiences, conduct security investigations, and ensure business applications are performing, while maximizing value from existing tools.

News & Announcements

4/24/23: Cribl and CrowdStrike Introduce CrowdStream to Accelerate and Simplify XDR Adoption

4/14/23: Observability Startup Cribl Bolsters Partner Program

2/14/23: TechTarget: Cribl Search marks fresh observability sortie for upstart

1/4/23: siliconANGLE: Cribl utilizes vendor-agnostic approach as an observability pipeline

11/7/22 - CNBC: These are the top 25 enterprise technology startups powering the economy

Financing

ROUND	DATE	AMOUNT
Series D	5/24/22	$150.0M
Series C	8/25/21	$209.8M
Series B	10/15/20	$35.0M
Series A	4/20/20	$7.4M
Seed	2/1/19	$4.0M

Select Investors

Tiger Global Management, Sequoia Capital, Greylock Partners, CRV, Redpoint Ventures, Citi Ventures, CrowdStrike, IVP

CEO, Co-Founders, Board Members

Clint Sharp, Co-Founder and CEO
Dritan Bitincka, Co-Founder and Head of Product
Ledion Bitincka, Co-Founder and CTO
David Wadhwani, Venture Partner, Greylock
Max Gazor, General Partner, CRV
Pat Grady, Partner, Sequoia Capital

databricks

San Francisco, CA
databricks.com

Data and AI Company

Founded: 2013
Employees: 5,000

Total raised: $3.5B
Valuation: $38.0B

Company Description

Databricks is the world's first and only lakehouse platform in the cloud. Databricks combines the best of data warehouses and data lakes to offer an open and unified platform for data and AI. More than 9,000 organizations worldwide — including Comcast, Condé Nast, and over 50% of the Fortune 500 — rely on the Databricks Lakehouse Platform to unify their data, analytics and AI. Founded by the original creators of Apache Spark™, Delta Lake and MLflow, Databricks is on a mission to help data teams solve the world's toughest problems.

News & Announcements

3/24/23
WSJ: Databricks launches 'Dolly,' another ChatGPT rival.

3/24/23
Datanami: Databricks bucks the herd with Dolly, a slim new LLM you can train yourself

3/2/23
Fortune: How Databricks became an A.I. sensation.

1/20/23
WSJ: Databricks readies systems for IPO, but timing remains murky.

8/5/22
TechCrunch: Squaring Databricks' 2021 valuation as it crosses a $1B annual run rate.

4/12/23
Databricks releases free data for training AI models for commercial use.

Financing

ROUND	DATE	AMOUNT
Later Stage	1/1/22	n/a
Series H	8/31/21	$1.6B
Series G	2/9/21	$1.0B
Series F	10/22/19	$400.0M
Series E	1/11/19	$250.0M
Series D	9/25/18	$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, Berkeley Frontier Fund, i-Qu & Co, Franklin Venture Partners

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, Partner, Operator Collective

Scott Shenker, Professor, Computer Science, UC Berkeley

Jonathan Chadwick, former COO and CFO, VMware

Ben Horowitz, Co-Founder, Andreessen Horowitz

Dharmesh Thakker, General Partner, Battery Ventures

dbt Labs™

Philadelphia, PA
getdbt.com

Analytics engineering
tool developer

Founded: 2016
Employees: 425

Total raised: $414.6M
Valuation: $4.2B

Company Description

dbt Labs is on a mission to empower data practitioners to create and disseminate organizational knowledge. Having pioneered the practice of analytics engineering, dbt Labs now supports a community of over 25,000 data practitioners committed to changing how data teams work together. Today there are 16,000 companies using dbt every week, 50,000 dbt Community members, and over 3,000+ companies paying for dbt Cloud.

News & Announcements

4/3/23
Announcing new dbt Labs Premier and Preferred Consulting Partners.

2/8/23
TechCrunch: Dbt Labs acquires Transform, adding semantic tools to its data analytics platform.

11/30/22
dbt Labs & Hex: Partnering to enhance the modern data workspace.

10/18/22
dbt Labs launches the dbt Semantic Layer, enabling greater consistency across analytics tools.

10/18/22
dbt Labs launches Python support to expand what data practitioners can accomplish with dbt.

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 Growth, Salesforce Ventures, Snowflake Ventures, Tiger Global Management, GIC, Altimeter Capital

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, Co-Founder, The New Normal Fund

DUST

LLM application
design platform

Founded: 2023
Employees: 4

Total raised: n/a
Valuation: n/a

Company Description

Dust is a builder of powerful workflows on top of Large Language Models and Semantic Search. Dust is designed to provide a flexible framework to define and deploy large language model apps without having to write any execution code.

News & Announcements

4/5/23
Stanislas Polu: Dust is officially incorporated and 4 people strong (and more to come).

Financing

ROUND	DATE	AMOUNT
n/a	n/a	n/a

Select Investors

n/a

CEO, Co-Founders, Board Members

Gabriel Hubert, Co-Founder and CEO
Stanislas Polu, Co-Founder

flexport.

Global logistics platform

Founded: 2013
Employees: 2,500+

Total raised: $2.5B
Valuation: $8.0B

Company Description

Flexport believes trade can move the human race forward. That's why since their founding in 2013, it's Flexport's mission to make global trade easy for everyone. Flexport is the tech-driven platform for global logistics—empowering buyers, sellers and their logistics partners with the technology and services to grow and innovate. In 2022, Flexport was named #1 on CNBC's Disruptor 50 List as well as one of Fast Company's Most Innovative Companies.

News & Announcements

4/6/23
Fortune: Flexport founder Ryan Petersen reveals his secret for startup recruiting.

1/5/23
WSJ: Flexport names former Amazon executive as President.

1/4/23
Bloomberg: Logistics industry sheds paperwork in race to the digital frontier.

11/2/22
Reuters: Logistics startup Flexport plans hiring spree, to double engineers in 2023.

5/17/22
CNBC Disruptor 50 List - 1. Flexport.

Financing

ROUND	DATE	AMOUNT
Debt	10/20/22	n/a
Later Stage	8/1/22	n/a
Series E	3/28/22	$935.0M
Secondary	12/14/21	n/a
Series E	7/15/21	$10.0M
Series D	8/16/19	$1.0B
Secondary	3/1/19	n/a
Debt	n/a	$50.0M
Later Stage	11/23/18	$100.0M
Series C	10/10/17	$110.0M
Series B	9/19/16	$65.0M
Series A	8/13/15	$20.0M
Seed	5/12/15	$6.9M
Early Stage	3/11/14	n/a

Select Investors

Andreessen Horowitz, MSD Private Capital, SoftBank Group, GHC Capital, Troy Capital Partners, Next Play Capital, 8VC, Founders Fund, Box Group, GV, First Round Capital, Quiet Capital, Sherpalo Ventures, DST Global, First Round Capital, Susa Ventures, Y Combinator, Spur Capital Partners, Sparq Capital, Midway Venture Partners, Impatient Ventures

CEO, Co-Founders, Board Members

Ryan Petersen, Founder
Dave Clark, CEO
Michael Ronen, Co-Founder, Branded
Trae Stephens, Partner, Founders Fund

Robert Swan, Operating Partner, Andreessen Horowitz
Naveen Jain, Co-Founder, Tari
Rahul Mehta, Co-Founder, DST Global

Fly.io

Core infrastructure provider

Founded: 2017
Employees: 35

Total raised: $40.6M
Valuation: n/a

Company Description

Fly is a platform for running full stack apps and databases close to its users. The company's application delivery network uses a global network of servers to accept visitor traffic, run middleware on requests, then route them to backend applications, enabling website owners to direct their visitors to their respective sites securely and in a few clicks.

News & Announcements

3/13/23
A 'No JS' solution for dynamic search in Django.

2/23/23
Deploying Django to production.

8/1/22
Business Journals: Chicago startup Fly.io raises $37M from Intel and a16z.

7/28/22
Andreessen Horowitz: Investing in Fly.io.

7/28/22
TechCrunch: Fly.io wants to change the way companies deploy apps at the edge.

Financing

ROUND	DATE	AMOUNT
Series B	7/28/22	$25.0M
Series A	8/1/21	$12.0M
Series A	4/10/20	$3.5M
Accelerator	3/18/20	$0.2M
Accelerator	5/31/17	n/a
Early Stage	5/30/17	n/a

Select Investors

Andreessen Horowitz, Y Combinator, SV Angel, Liquid 2 Ventures, Intel Capital, Flight Ventures, Initialized Capital Management, Rebel Fund, Dell Technologies Capital, Fuel Capital, Rising Tide Capital, Page One Ventures, Elysium Venture Capital

CEO, Co-Founders, Board Members

Kurt Mackey, Co-Founder and CEO
Jerome Gravel-Niquet, Co-Founder and CTO
Michael Dawn, Co-Founder
Thomas Ptacek, Co-Founder
Nicholas Washburn, Senior Managing Director, Intel Capital

HEX

San Francisco, CA
hex.tech

Collaborative data workspace

Founded: 2019
Employees: 72

Total raised: $101.5M
Valuation: n/a

Company Description

Hex is a collaborative platform for data science and analytics. From powerful notebooks to integrated AI to beautiful reports, Hex streamlines the entire analysis workflow, and allows users of different technicality levels to work together in one secure place.

News & Announcements

3/23/23
TechCrunch: Hex lands another $28M as data collaboration platform continues to gain traction.

6/23/22
Hex brings flexible analytics & data science experience to the Databricks Lakehouse.

Financing

ROUND	DATE	AMOUNT
Series B	3/23/23	$28.0M
Series B	2/22/22	$52.0M
Series A	10/20/21	$16.0M
Seed	7/1/20	$5.5M

Select Investors

Amplify Partners, Redpoint Ventures, Activation Fund, Vandelay Ventures, BoxGroup, XYZ Ventures, Andreessen Horowitz, Sequoia Capital, Work Life 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, Founder, Theory Ventures
Sarah Wang, General Partner, Andreessen Horowitz
Sunil Dhaliwal, Founder, Amplify Partners

hightouch

San Francisco, CA
hightouch.com

Data activation platform

Founded: 2018
Employees: 142

Total raised: $53.7M
Valuation: $450.0M

Company Description

"Hightouch is the world's leading Data Activation platform that syncs data from the organizational source of truth—the cloud data warehouse—directly into all the SaaS and marketing platforms that business teams rely on.
Marketing and Data teams from leading companies leverage a suite of features to explore, manage, and activate customer data directly from the data warehouse to 150+ marketing and business applications like Salesforce, Hubspot, Facebook, Google Ads, and more.

News & Announcements

1/31/23
PYMNTS.com: Hightouch releases automated billing solution for usage-based pricing.

10/18/22
Hightouch Adds dbt Code Checks to its Data Activation Platform.

9/14/22
SalesTech Star: Hightouch releases suite of audiencing features to challenge traditional CDPs.

7/26/22
Hightouch acquires knowledge management startup Whatis for expertise in data sharing.

4/19/22
Hightouch acquires product-led sales automation startup Workbase.

Financing

ROUND	DATE	AMOUNT
Series B	11/17/21	$39.3M
Series A	7/28/21	$12.1M
Series A	12/16/20	$2.1M
Seed	9/24/19	n/a
Accelerator	1/1/19	$0.2M

Select Investors

Tribe Capital, NFX, Bain Capital Ventures, ICONIQ Growth, Amplify Partners, Afore Capital, Slack Fund, Y Combinator, Dorm Room Fund, 515 Ventures, The MBA Fund, ASDF Ventures, PV Seed Fund, Daintree. VC, Prototype Capital, Bare Ventures

CEO, Co-Founders, Board Members

Kashish Gupta, Co-Founder and Co-CEO
Tejas Manohar, Co-Founder and Co-CEO
Joshua Curl, Co-Founder and CTO

Hugging Face

Company Description

Hugging Face is the default open-source and open science platform for artificial intelligence. Hugging Face empowers the next generation of machine learning engineers, scientists, and end users to learn, collaborate, and deploy their work to build an open and ethical AI future together. With the fast-growing community, some of the most used open-source ML libraries and tools, and a talented science team exploring the edge of tech, Hugging Face is at the heart of the AI revolution.

News & Announcements

4/3/23
VentureBeat: Hugging Face hosts 'Woodstock of AI', emerges as leading voice for open source AI development.

2/21/23
Silicon Angle: Hugging Face and AWS expand cloud partnership.

9/27/22
VentureBeat: Hugging Face takes step toward democratizing AI and ML.

5/9/22
TechCrunch: Hugging Face reaches $2 billion valuation to build the GitHub of machine learning.

Financing

ROUND	DATE	AMOUNT
Series C	4/6/22	$100.0M
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, Coatue Management, AIX Ventures, Sequoia Capital, Thirtyfive Ventures

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, General Partner, Lux Capital
Lee Fixel, Partner, Addition

Jasper

Generative AI
content company

Founded: 2021
Employees: 174

Total raised: $143.0M
Valuation: $1.5B

Company Description

Jasper is an AI Content Platform that enables individuals and teams to leverage AI to scale their content strategies. With Jasper, anyone from individual freelancers to creators at enterprise companies can break through writer's block, repackage what they've written, create original images, and adapt their content to different formats and languages. Jasper has been recognized as "one of America's fastest-growing private companies" by Inc. 5000.

News & Announcements

2/25/23
HotHardware: Jasper AI is a ChatGPT alternative with no waitlist and a Chrome extension.

12/20/22
Jasper announces new chat interface for Its AI platform.

11/29/22
Cerebras Systems and Jasper partner on pioneering generative AI work.

11/8/22
The Software Report: AI-driven content creation platform Jasper raises $125 million at $1.5B valuation.

Financing

ROUND	DATE	AMOUNT
Series A	10/21/22	$125.0M
Secondary	1/1/21	n/a
Early Stage	6/5/21	$16.0M
Accelerator	1/1/18	$2.2M

Select Investors

Insight Partners, Bessemer Venture Partners, Founders Circle Capital, Coatue Management, Foundation Capital, Hack VC, IVP, Essence Venture Capital, Y Combinator, FourCities Capital, G Ventures, HubSpot Ventures

CEO, Co-Founders, Board Members

Dave Rogenmoser, Co-Founder and CEO
Chris Hull, Co-Founder and COO
John Morgan, Co-Founder and CTO
Jeff Horing, Managing Director, Insight Venture Partners

LangChain

San Francisco, CA
langchain.com

LLM application developer

Founded: 2022
Employees: n/a

Total raised: $10.0M
Valuation: n/a

Company Description

Large language models (LLMs) are emerging as a transformative technology, enabling developers to build applications that they previously could not. But using these LLMs in isolation is often not enough to create a truly powerful app - the real power comes when you are able to combine them with other sources of computation or knowledge. LangChain is aimed at assisting in the development of those types of applications.

News & Announcements

4/7/23
Hackernoon: A comprehensive guide to LangChain: Building powerful applications with large language models.

4/4/23
Announcing our $10M seed round led by Benchmark.

3/18/23
Marktechpost: Meet LangFlow: An open source UI for LangChain AI.

1/16/23
LangChain Chat - Today we're excited to announce and showcase an open source chatbot.

Financing

ROUND	DATE	AMOUNT
Seed	2/23/23	$10.0M

Select Investors

Benchmark

CEO, Co-Founders, Board Members

Harrison Chase, Co-Founder
Ankush Gola, Co-Founder
Miles Grimshaw, General Partner, Benchmark

Linear

Issue tracking tool

Founded: 2019
Employees: 35

Total raised: $17.2M
Valuation: n/a

Company Description

Linear is the issue tracker that teams actually enjoy using. It streamlines bug tracking, sprint planning, and project management in a tool that combines UI elegance with world-class performance. Linear is the tool of choice for thousands high-performance teams to build products better.

News & Announcements

3/23/23
Introducing Linear Insights.

2/2/23
Last Year You Said Next Year.

10/19/22
Linear 2022 Release.

8/10/22
Linear: How we built Project Updates.

Financing

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

Select Investors

Sequoia Capital, Dick Costolo, Dylan Field, 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

Magic

AI software development company

Founded: 2022
Employees: 25

Total raised: $28.1M
Valuation: n/a

Company Description

Magic is building an AI software engineer with the aim to ultimately create aligned and more complete AI to accelerate humanity's progress on the world's most important problems across domains. Magic uses their product goals as guidance to set a focused research direction, vertically integrating research, engineering and product to innovate across the stack.

News & Announcements

3/23/23
Business Journals: Startups to watch in AI: 35 companies you need to know.

2/7/23
Tech.eu: CapitalG makes series A bet on Austrian/British AI assistant startup Magic.dev.

2/6/23
SiliconANGLE: Magic raises $23M to build an AI-driven tool to help developers write code.

2/6/23
Magic.dev Raises $28 Million To Build AI Software Engineer.

Financing

ROUND	DATE	AMOUNT
Series A	3/22/23	$23.0M
Seed	12/22/22	$5.1M

Select Investors

CapitalG, Amplify Partners, Nat Friedman, Elad Gil

CEO, Co-Founders, Board Members

Eric Steinberger, Co-Founder and CEO
Sebastian-Paul De Ro, Co-Founder and CTO
Jill Chase, Partner, CapitalG

Midjourney

AI image generator platform

Founded: 2020
Employees: 44

Total raised: n/a
Valuation: n/a

Company Description

Midjourney is an artificial intelligence-powered artwork generator. It explores new thought mediums and expands the human species' imaginative powers. It is a small self-funded team focused on design, human infrastructure, and artificial intelligence.

News & Announcements

3/30/23
PC Magazine: AI image generator Midjourney pauses free trials amid huge demand, abuse.

3/20/23
Tech Times: Midjourney's AI updates to a realistic photo generator that could beat photography.

3/17/23
TechSpot: Midjourney 5 improves almost every aspect of AI generated images.

3/15/23
Forbes: AI-Image tool Midjourney launches magazine.

3/15/23
MarTech Series: Midjourney selects Google Cloud to power AI-generated creative platform.

Financing

ROUND	DATE	AMOUNT
n/a	n/a	n/a

Select Investors

n/a

CEO, Co-Founders, Board Members

David Holz, Founder & CEO

Modal

Cloud computing platform

Founded: 2021
Employees: 8

Total raised: $7.0M
Valuation: n/a

Company Description

Modal is an infrastructure builder for data/ML apps. The company's platform allows users to run code in the cloud without having to think about infrastructure. Modal takes code, puts it in a container, and executes it in the cloud, solving all the hard infrastructure problems for its users.

News & Announcements

12/7/22
Erik Bernhardsson: What I have been working on: Modal.

Financing

ROUND	DATE	AMOUNT
Seed	4/12/22	$7.0M

Select Investors

Amplify Partners, Quiet Capital, Essence Venture Capital, Data Community Fund, Creandum

CEO, Co-Founders, Board Members

Erik Bernhardsson, Co-Founder and CEO
Akshat Bubna, Co-Founder
Elias Freider, Co-Founder
Eric Zhang, Co-Founder

MotherDuck

Company Description

MotherDuck is a serverless data analytics platform aimed at making analytics frictionless. In partnership with the team building open source database DuckDB, MotherDuck was founded by former leaders at some of the most innovative companies in data. MotherDuck is on a mission to combine the elegance and speed of DuckDB with the collaboration and scalability of the cloud to provide a serverless, easy to use analytics platform for data small and large.

News & Announcements

2/7/23
Jordan Tigani: Big data is dead.

11/17/22
The Register: MotherDuck scores $47.5m to prove scale-up databases are not quackers.

11/16/22
MotherDuck Raises $47.5 million at $175M valuation.

11/15/22
TechCrunch: MotherDuck secures investment from Andreessen Horowitz to commercialize DuckDB.

11/11/22
Why use DuckDB for analytics?

Financing

ROUND	DATE	AMOUNT
Series A	11/14/22	$35.0M
Seed	8/5/22	$12.5M

Select Investors

Andreessen Horowitz, Redpoint Ventures, Norwest Venture Partners, Madrona Venture Group, Amplify Partners, Altimeter Capital, Scribble Ventures, Kortschak Investments, Covalent Ventures, Firestreak Ventures, Eastlink Capital

CEO, Co-Founders, Board Members

Jordan Tigani, Co-Founder and CEO
Tino Tereshko, Co-Founder and VP, Product
Ryan Boyd, Co-Founder and VP, Marketing + DevRel
Tomasz Tunguz, Founder, Theory Ventures

Notion

Workspace
collaboration platform

Founded: 2013
Employees: 493

Total raised: $343.4M
Valuation: $10.0B

Company Description

Notion is a Connected Workspace where modern teams and individuals create and share documents, take notes, manage projects and organize knowledge—all in one place.

News & Announcements

3/17/23
Tech Brew: Inside Notion's strategic bet on generative AI.

2/22/23
Notion AI is here, for everyone.

12/7/22
Notion introduces expanded Free Plan & new

Business Plan.

11/16/22
Introducing Notion AI.

6/9/22
Notion acquires Cron, the next-generation calendar.

Financing

ROUND	DATE	AMOUNT
Secondary	6/1/22	n/a
Series C	9/29/21	$275.0M
Series B	4/1/20	$50.0M
Grant	9/1/19	$0.6M
Series A	7/8/19	$18.2M
Seed	10/3/16	n/a
Capitalization	1/1/16	$0.2M

Select Investors

First Round Capital, Sequoia Capital, Innovate UK, Index Ventures, Coatue Management, CSC UpShot Ventures, Felicis Ventures, Caffeinated Capital, ICONIQ Growth, Base10 Partners, Slack Fund, Summit Peak Investments, Sherpalo Ventures, Offline Ventures, Shine Capital, Draft Ventures, A.Capital Ventures, Third Kind Venture Capital, North 50 Venture Capital, Next Play Ventures, Designer Fund, Fika Ventures

CEO, Co-Founders, Board Members

Ivan Zhao, Co-Founder and Co-CEO
Simon Last, Co-Founder
Reinaldo Albuquerque, Co-CEO
Josh Kopelman, Partner, First Round Capital

omni

Business intelligence platform

Founded: 2022
Employees: 20

Total raised: $26.9M
Valuation: n/a

Company Description

Omni is an online platform designed for next-generation business intelligence and data analytics. The company's platform combines the consistency of a shared data model with the freedom of SQL to find and share the metrics that matter with a more reliable model that can be used and reused, enabling users to access, explore, and share the data they need regardless of skill level.

News & Announcements

3/29/23
Introducing the next version of Omni workbooks.

3/13/23
Unified analysis across replicated schemas - our first real Omni use case.

2/28/23
Next gen business intelligence platform Omni announces commercial availability.

8/17/22
FinSMEs: Omni raises $26.9M in funding.

Financing

ROUND	DATE	AMOUNT
Series A	8/8/22	$17.5M
Seed	4/12/22	$9.4M

Select Investors

Box Group, GV, First Round Capital, Quiet Capital, Redpoint Ventures, Musha Ventures, Scribble Ventures, Uncommon Projects, Base Case Capital, Tokyo Black

CEO, Co-Founders, Board Members

Colin Zima, Co-Founder and CEO
James Davidson, Co-Founder and President
Christopher Merrick, Co-Founder and CTO
Tomasz Tunguz, Founder, Theory Ventures

OpenAI

AI systems research company

Founded: 2015
Employees: 375

Total raised: $1.0B
Valuation: n/a

Company Description

OpenAI is an AI research and deployment company dedicated to ensuring that general-purpose artificial intelligence benefits all of humanity. AI is an extremely powerful tool that must be created with safety and human needs at its core. OpenAI is dedicated to putting that alignment of interests first — ahead of profit.

News & Announcements

4/8/23
Bloomberg.com: OpenAI gives ChatGPT a revolutionary upgrade.

3/21/23
CNBC: Bill Gates says OpenAI's GPT is the most important advance in technology since 1980.

3/1/23
TechCrunch: OpenAI launches an API for ChatGPT, plus dedicated capacity for enterprise customers.

2/7/23
TechCrunch: OpenAI's 'next-generation' AI model is behind Microsoft's new search.

1/23/23
WSJ: Microsoft to deepen OpenAI partnership, invest billions in ChatGPT creator.

Financing

ROUND	DATE	AMOUNT
Secondary	1/13/23	n/a
Secondary	1/1/21	n/a
Series A	7/23/19	$10.0M
Early Stage	7/2/19	$1.0B
Seed	8/1/16	$0.1M
Grant	12/11/15	$1.0B

Select Investors

Andreessen Horowitz, Y Combinator, Tiger Global Management, Sequoia Capital, Khosla Ventures, Microsoft, Pre IPO Club

CEO, Co-Founders, Board Members

Sam Altman, Co-Founder and CEO
Greg Brockman, Co-Founder and CTO
Ilya Sutskever, Co-Founder and Chief Scientist
John Schulman, Co-Founder and Research Scientist
Wojciech Zaremba, Co-Founder and Head of Robotics
Adam D'Angelo, Founder & CEO, Quora
Helen Toner, Director of Strategy and Foundational Research Grants, CSET
Holden Karnofsky, Co-CEO, Open Philanthropy
Reid Hoffman, Partner, Greylock
Shivon Zilis, Director of Operations and Special Projects, Neuralink
Tasha McCauley, CEO, GeoSim Systems
Tomer Kaftan, Former Senior Software Engineer/Team Lead, Google
Will Hurd, Former Operations Officer, CIA

Pinecone

New York, NY
pinecone.io

Vector database platform

Founded: 2019
Employees: 70

Total raised: $138.0M
Valuation: $750.0M

Company Description

Pinecone's vector database provides long-term memory for AI. It lets engineers work with data generated and consumed by Large Language Models (LLMs) and other AI models, making it an essential infrastructure technology for building commercial AI products that are scalable, reliable, and accurate.

News & Announcements

4/27/23
Bloomberg: Andreessen-backed AI startup Pinecone valued at $750 million.

4/27/23
TechCrunch: Pinecone drops $100M investment on $750M valuation, as vector database demand grows.

4/27/23
VentureBeat: AI startup Pinecone raises $100 million as vector database market for LLMs heats up.

3/27/23
Datanami: Vector databases emerge to fill critical role in AI.

10/31/22
TechCrunch: Pinecone vector database can now handle hybrid keyword-semantic search.

Financing

ROUND	DATE	AMOUNT
Series B	4/27/23	$100.0M
Series A	2/3/22	$28.0M
Seed	1/27/21	$10.0M

Select Investors

Andreessen Horowitz, ICONIQ Growth, Menlo Ventures, Wing Venture Capital

CEO, Co-Founders, Board Members

Edo Liberty, Founder and CEO
Bob Wiederhold, President and COO
Peter Levine, General Partner, Andreessen Horowitz
Tim Tully, Partner, Menlo Ventures
Peter Wagner, Co-Founder, Wing Venture Capital
Ilan Stern, Chief Investment Officer, 166 2nd

POSTMAN

San Francisco, CA
postman.com

API development platform

Founded: 2014
Employees: 300

Total raised: $433.0M
Valuation: $5.6B

Company Description

Postman is the leading collaboration platform for API-development, used by more than 25 million developers and 500,000 companies worldwide. Postman is an elegant, flexible environment used to build connected software via APIs, quickly, easily and accurately.

News & Announcements

4/3/23
Postman earns top spot in G2's Inaugural Spring 2023 Grid® Report for API Platforms.

12/7/22
Zoom Blog: Developers: discover curated API workflows on Postman.

11/17/22
Postman recognized as visionary in the 2022 Gartner® Magic Quadrant™ for Full Life Cycle API Management for second consecutive year.

10/12/22
Postman partners with Microsoft to simplify API development and testing.

4/19/22
VentureBeat: Postman API platform hits 20M users, helps drive the 'API economy'.

Financing

ROUND	DATE	AMOUNT
Series D	8/18/21	$225.0M
Series C	6/11/20	$150.0M
Series B	6/19/19	$50.0M
Series A	10/13/16	$7.0M
Seed	n/a	$1.0M

Select Investors

Insight Partners, Nexus Venture Partners, Battery Ventures, CRV, BOND Capital, Coatue Management

CEO, Co-Founders, Board Members

Abhinav Asthana, Co-Founder and CEO
Ankit Sobti, Co-Founder and CTO
Abhijit Kane, Co-Founder
Devdutt Yellurkar, General Partner, CRV
Jishnu Bhattacharjee, Managing Director, Nexus Venture Partners
Ram Gupta, Strategic Advisor, Altos Ventures

Railway

Software
developement platform

Founded: 2020
Employees: 28

Total raised: $20.0M
Valuation: n/a

Company Description

Railway is a deployment platform where users can provision infrastructure, develop with that infrastructure locally, and then deploy to the cloud. The company's platform provides toolsets for a live development environment on its cloud and deal with deployments, observability, and clusters, enabling businesses to work on their core product and grow without having to worry about infrastructure and how to deploy it.

News & Announcements

2/24/23
Scaling Railway: Serving 250k developers with one support engineer.

1/17/23
Scaling Railway: Roadmap.

5/31/22
TechCrunch: Railway snags $20M to streamline the process of deploying apps and services.

5/31/22
Railway raises $20M to radically simplify building software.

Financing

ROUND	DATE	AMOUNT
Series A	4/8/22	$20.0M
Seed	6/18/21	n/a

Select Investors

Redpoint Ventures, Alumni Ventures, Unusual Ventures, Basecamp Fund, Roach Capital, Backend Capital

CEO, Co-Founders, Board Members

Jake Cooper, Founder and CEO
Erica Brescia, Managing Director, Redpoint Ventures

ramp

Spend management platform

Founded: 2019
Employees: 464

Total raised: $1.4B
Valuation: $8.1B

Company Description

Ramp is the finance automation platform uniquely designed to save businesses their most valuable resources—time and money. By integrating corporate cards with refreshingly modern software to manage all non-payroll spend, Ramp turns typically painful finance processes into an effortless and delightful experience.

News & Announcements

11/16/22
Accounting Today: Ramp rolls out product for accountants.

11/14/22
Forbes: They built Ramp into an $8 billion company in under 3 years: The inside story of how they did it.

10/25/22
Forbes: Fintech Ramp surfs dollar wave by helping U.S. companies turn to international markets.

3/21/22
Bloomberg: Payments startup Ramp valued at $8.1 billion in latest funding round.

Financing

ROUND	DATE	AMOUNT
Series C	4/1/22	$748.3M
Series C	9/6/21	$350.8M
Series B	4/8/21	$115.0M
Debt	2/10/21	$150.0M
Series A	12/17/20	$31.9M
Series A	2/12/20	$15.5M
Seed	n/a	$4.5M
Early Stage	8/8/19	$7.0M

Select Investors

Founders Fund, D1 Capital Partners, Coatue Management, Evolution VC Partners, BoxGroup, Stripe, Conversion Capital, J Ventures, Tectonic Capital, General Catalyst, Altimeter Capital, Thrive Capital, ICONIQ Growth, Spark Capital, Redpoint Ventures, Lux Capital, Definition Capital, Sarona Ventures, Vista Equity Partners, 137 Ventures, Avenir Growth Capital, Soma Capital, Contrary Capital, Verissimo Ventures

CEO, Co-Founders, Board Members

Eric Glyman, Co-Founder and CEO
Karim Atiyeh, Co-Founder and CTO
Gene Lee, Co-Founder and CPO
Keith Rabois, General Partner, Founders Fund
Zach Frankel, Co-Founder, Better Mortgage

Replicate

Machine learning
models platform

Founded: 2019
Employees: 12

Total raised: $17.9M
Valuation: n/a

Company Description

Replicate is a startup that runs machine learning models in the cloud. There is a library of open-source models that developers can run with a line of code, or companies can deploy and scale their own models without having to manage infrastructure. The startup makes it possible for software engineers to use AI without having specialist machine learning knowledge.

News & Announcements

4/5/23
Language models are on Replicate.

2/21/23
TechCrunch: Replicate wants to take the pain out of running and hosting ML models.

2/21/23
Machine learning needs better tools.

Financing

ROUND	DATE	AMOUNT
Series A	2/21/23	$12.5M
Seed	n/a	$5.3M
Accelerator	11/19/20	$0.1M

Select Investors

Andreessen Horowitz, Y Combinator, Sequoia Capital, AIX Ventures, Activation Fund, SV Angel, Andrej Karpathy, Dylan Field, Guillermo Rauch

CEO, Co-Founders, Board Members

Ben Firshman, Co-Founder and CEO
Andreas Jansson, Co-Founder and CTO

replit

San Francisco, CA
replit.com

Generative AI software
development tool

Founded: 2016
Employees: 115

Total raised: $104.6M
Valuation: $800.0M

Company Description

Replit is a browser-based integrated development environment (IDE) built for cross-platform collaborative coding. With assist for more than 50 programming languages, it can be utilized to construct apps and websites via a browser on any working system or system (together with cell), with the added skill to share initiatives and create communal workspaces, and grant entry to containers for executing code.

News & Announcements

4/6/23
Business Insider: Meet generative AI's breakout stars of the Bay Area.

3/28/23
Bloomberg: Google partners with AI startup Replit to take on Microsoft's GitHub.

11/25/22
Next Big What: The monumental changes coming to software this decade. Replit founder, Amjad Masad.

10/31/22
Ars Technica: Replit's Ghostwriter AI can explain programs to you—or help write them.

4/21/22
Business Insider: Marc Andreessen's advice helped six-person coding startup Replit turn down a $1 billion acquisition offer. Now the CEO says he's glad he stuck with his goal to make 'something fun'.

Financing

ROUND	DATE	AMOUNT
Crowdfunding	4/16/22	$5.5M
Later Stage	2/17/22	$0.4M
Series B	12/9/21	$80.0M
Series A	2/18/21	$20.0M
Seed	10/22/18	$4.5M
Accelerator	3/19/18	$0.1M

Select Investors

Andreessen Horowitz, Coatue Management, A.Capital Ventures, Bloomberg Beta, Y Combinator, Amino Capital, Fifth Down Capital, Reach Capital, Not Boring Capital, Volt Capital, Roach Capital, South Park Commons, Contrary Capital, Mission and Market, Sur Ventures, Vibe Capital, SV Angel

CEO, Co-Founders, Board Members

Amjad Masad, Co-Founder and CEO
Faris Masad, Co-Founder
Haya Odeh, Co-Founder
Matthew Mazzeo, General Partner, Coatue Management

RIPPLING

Employee management platform

Founded: 2016
Employees: 1,894

Total raised: $1.2B
Valuation: $11.3B

Company Description

Rippling gives businesses one place to run HR, IT, and Finance—globally. It brings together all of the workforce systems that are normally scattered across a company, like payroll, expenses, benefits, and computers. For the first time ever, you can manage and automate every part of the employee lifecycle in a single system. Take onboarding, for example. With Rippling, you can hire a new employee anywhere in the world and set up their payroll, corporate card, computer, benefits, and even third-party apps like Slack and Microsoft 365—all within 90 seconds.

News & Announcements

4/14/23
The Information: Parker Conrad takes the pain.

4/2/23
Washington Post: The company that needed $545 million for paychecks when SVB collapsed.

10/20/22
TechCrunch: One month after entering the spend management space, Rippling goes after global payroll.

9/20/22
Forbes: With Finance Cloud, Rippling hopes to become the Salesforce of employee data.

Financing

ROUND	DATE	AMOUNT
Series E	3/13/23	$500.0M
Series D	5/4/22	$250.0M
Series C	10/21/21	$250.0M
Series B	7/28/20	$145.0M
Series A	8/2/19	$45.0M
Seed	n/a	$7.5M
Accelerator	3/20/17	$0.1M
Seed	3/14/17	$7.0M

Select Investors

Kleiner Perkins, Bedrock, Sequoia Capital, Global Growth Partners, Founders Fund, Y Combinator, Greenoaks Capital Partners, Coatue Management, Initialized Capital Management, Quiet Capital, CSC UpShot Ventures, ACE & Company, UpHonest Capital, World Innovation Lab, Soma Capital, Threshold Ventures, Summit Peak Investments, Amino Capital, DHVC, Palm Drive Capital, Uphonest Capital

CEO, Co-Founders, Board Members

Parker Conrad, Co-Founder and CEO
Prasanna Sankar, Co-Founder
Mamoon Hamid, Partner, Kleiner Perkins
Napoleon Ta, Partner, Founders Fund

snyk

Developer security platform

Founded: 2015
Employees: 1,072

Total raised: $1.1B
Valuation: $7.4B

Company Description

Snyk is a developer security platform. Integrating directly into development tools, workflows, and automation pipelines, Snyk makes it easy for teams to find, prioritize, and fix security vulnerabilities in code, dependencies, containers, and infrastructure as code. Supported by industry-leading application and security intelligence, Snyk puts security expertise in any developer's toolkit.

News & Announcements

4/4/23
SnykLaunch April 2023 highlights new code to cloud capabilities to tackle software supply chain security.

1/24/23
Snyk secures strategic investment from ServiceNow to accelerate enterprise DevSecOps transformation.

12/13/22
CRN: Snyk raises $196.5M in latest funding round, eyes potential acquisitions.

11/7/22
CNBC: Snyk: 2022 Top Startups for the Enterprise.

7/26/22
TechCrunch: Snyk adds policy-based code security to its arsenal.

Financing

ROUND	DATE	AMOUNT
Later Stage	1/24/23	$25.0M
Series G	12/1/22	$196.5M
Series F	1/10/22	$379.0M
Series E	3/3/21	$175.0M
Series D	9/9/20	$100.0M
Series C	1/21/20	$115.0M
Series B	8/23/19	$50.0M
Series A	12/31/18	$24.5M
Seed	3/6/18	$3.0M
Seed	1/27/16	$3.0M
Accelerator	1/1/16	n/a

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, Sands Capital, Qatar Investment Authority, Evolution Equity Partners, SGH Capital

CEO, Co-Founders, Board Members

Guy Podjarny, Founder
Peter McKay, CEO
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, CEO, Cohesity
Adrian Colyer, Partner, Accel
Ken Fox, Founder, Stripes

SPACEX

Hawthorne, CA
spacex.com

Space technology company

Founded: 2002
Employees: 11,000

Total raised: $9.0B
Valuation: $137.0B

Company Description

SpaceX is a developer of rockets and spacecraft designed to realize the goal of making life multi-planetary. The company designs and manufactures reusable space launch vehicles for the transport of cargo, humans, and payloads into space with features including an attached trunk, a parachute system, multiple engines, and oxygen-based propellants, enabling clients to experience and benefit from affordable spaceflights.

News & Announcements

3/29/23
Space.com: SpaceX launches 56 Starlink satellites, lands rocket at sea.

12/8/22
Meet the dearMoon Crew - Japanese entrepreneur Yusaku Maezawa announced today ten crewmembers who will join him on the dearMoon mission.

11/15/22
Starship selected by NASA to support sustained lunar exploration.

8/25/22
Spacex invites world's carriers to collaborate — no more cell phone dead zones.

2/14/22
Spacex to launch Polaris program missions.

Financing

ROUND	DATE	AMOUNT
Secondary	6/30/22	$5.0M
Later Stage	8/4/22	$250.0M
Series F	6/30/22	$1.7B
Grant	4/21/22	$70.0M
Later Stage	12/29/21	$337.4M
Secondary	8/11/21	$755.0M
Series E	4/14/21	$1.2B
Series K	8/18/20	$1.9B
Secondary	5/26/20	$346.2M
Later Stage	1/3/20	$314.2M
Grant	10/2/19	$3.0M
Series K	5/15/19	$535.7M
Series J	5/1/19	$486.2M
Debt	11/20/18	$300.0M
Series I	4/18/18	$214.0M
Series H	11/27/17	$450.0M
Secondary	4/1/17	$5.0M
Series G	12/15/15	$1.0B
Secondary	12/21/12	$30.0M
Grant	8/3/12	$440.0M

Select Investors

Andreessen Horowitz, Sequoia Capital, Fidelity Investments, T. Rowe Price, Alphabet, Founders Fund, Baillie Gifford, Coatue Management, International Holding Company, Rancilio Cube, Owl Capital, Valor Equity Partners, LFG Ventures, Morgan Creek Capital Management, Kohli Ventures, Novos Capital, Gaven Capital, Stack Capital Group, InterAlpen Partners, InvestIdea, Stelac Capital Partners, Fourth Realm, kichinvest, Future Ventures, Arrive, Aliya Capital Partners, Global Coin Ventures, RKKVC, Ontario Teachers' Pension Plan, Vanedge Capital, Tremendous View Capital, Seed-Resolute, InfinityX LLC, Troy Capital Partners, Gigafund, Planetary Holdings, Seed-Resolute, Draper Fisher Jurvetson Management, Wejchert Capital, Craft Ventures

CEO, Co-Founders, Board Members

Elon Musk, Founder and CEO

Gwynne Shotwell, COO

Antonio Gracias, Founder, Valor Equity Partners

David Kidder, Co-Founder and CEO, Bionic

Donald Harrison, President, Global Partnerships and Corporate Development, Google

Ira Ehrenpreis, Founder, DBL Partners

Kimbal Musk, Co-Founder, The Kitchen Company

Luke Nosek, Co-Founder, Founders Fund

Steve Jurvetson, Founder, Future Ventures

stability.ai

London, UK
stability.ai

Open source generative
AI tool

Founded: 2020
Employees: 102

Total raised: $111.0M
Valuation: $4.0B

Company Description

Stability.ai is an AI-driven visual art startup that designs and implements an open AI tool to create images based on text input given. This tool executes text commands into images and other forms of media using collective intelligence and augmented technology to help clients develop cutting-edge open AI models for image, language, audio, video, 3D, and biology. Stability.ai's goal is to maximize the accessibility of modern AI to inspire global creativity and innovation.

News & Announcements

3/31/23
TechCrunch: Stability AI CEO has the ambition to IPO in next few years.

3/4/23
Fortune: Stability AI looks to raise funds at $4B valuation as artificial intelligence captivates investors.

2/13/23
VentureBeat: Stable diffusion could solve a gap in medical imaging data.

11/30/22
AWS ML Blog: Stability AI builds foundation models on Amazon SageMaker.

10/21/22
NYT: A coming-out party for generative A.I., Silicon Valley's new craze.

Financing

ROUND	DATE	AMOUNT
Series A	10/5/22	$101.0M
Early Stage	n/a	$10.0M

Select Investors

Lightspeed Venture Partners, Coatue Management, Samsung NEXT Ventures, Mantis VC, A.Capital Ventures, Fourth Revolution Capital, OSS Capital, Creative Capital, Air Street Capital, Seed Club Capital, Kadmos Capital, O'Shaughnessy Ventures

CEO, Co-Founders, Board Members

Emad Mostaque, Founder and CEO
Peter O'Donoghue, CFO
James O'Shaughnessy, Founder,
O'Shaughnessy Asset Management
Sri Viswanath, General Partner, Coatue
Zehra Qureshi, Co-Founder, Symmitree

stripe

San Francisco, CA
stripe.com

Online payment platform

Founded: 2010
Employees: 7,990

Total raised: $8.7B
Valuation: $50.0B

Company Description

Stripe is a global technology company that builds economic infrastructure for the internet. Businesses of every size, from new startups to public companies like Salesforce and Facebook, use the company's software to accept online payments and run complex global operations. The company combines economic infrastructure with a set of applications for new business models like crowdfunding and marketplaces, fraud prevention, analytics, and more. Stripe navigates global regulatory uncertainty and partners closely with internet leaders like Apple, Google, Alipay, Tencent, Facebook, and Twitter to launch new capabilities.

News & Announcements

3/15/23
TechCrunch: Stripe now valued at $50B following $6.5B raise.

2/16/23
Bloomberg: Stripe Is on track to turn a profit with $1 trillion in payment volume.

12/1/22
Fortune: Payments giant Stripe jumps into Web3 with tool that helps companies turn cash to crypto.

11/30/22
Silicon Angle: Stripe moves beyond payments to help businesses generate insights from a rich data trove.

5/4/22
TechCrunch: Stripe flexes its fintech muscle with Financial Connections to pull banking data automatically.

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, MSD Partners, Khosla Ventures, Lowercase Capital, Redpoint Ventures, General Catalyst

Financing

ROUND	DATE	AMOUNT
Series I	3/15/23	$6.5B
Secondary	12/2/22	$1.0B
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
Accelerator	1/1/10	n/a

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, CFO, AON
Diane Greene, former CEO, Google Cloud
Jonathan Chadwick, former CFO, VMware
Mark Carney, Chairman, Brookfield Asset Management
Matthew Huang, Co-Founder, Paradigm

WIZ

Cloud security platform

Founded: 2020
Employees: 833

Total raised: $921.0M
Valuation: $10.0B

Company Description

Wiz is reinventing cloud security from the inside out. Led by an experienced and visionary team, Wiz's mission is to help organizations create secure cloud environments that accelerate their businesses. By creating a normalizing layer between cloud environments, Wiz's platform enables organizations to rapidly identify and remove critical risks.

News & Announcements

4/24/23
Deloitte and Wiz announce a strategic alliance to help their mutual clients accelerate digital transformation with a modern cloud security strategy.

3/29/23
WSJ: Microsoft patched Bing vulnerability that allowed snooping on email and other data.

2/27/23
TechCrunch: Cloud security startup Wiz, now valued at $10B, raises $300M.

10/25/22
Forbes: Wiz outpacing Palo Alto Networks' 25% cloud security market growth.

8/10/22
TechCrunch: Cloud security startup Wiz reaches $100M ARR in just 18 months.

Financing

ROUND	DATE	AMOUNT
Series D	2/27/23	$300.0M
Series C	10/11/21	$250.0M
Series C	5/1/21	$120.0M
Series B	3/23/21	$130.0M
Series A	12/9/20	$100.0M
Seed	2/1/20	$21.0M

Select Investors

Index Ventures, Greenoaks Capital Partners, Lightspeed Venture Partners, Sequoia Capital, Insight Partners, Salesforce Ventures, Advent International, Cyberstarts, Blackstone, Toba Capital, G Squared, Aglaé Ventures, Cerca Partners, Numis

CEO, Co-Founders, Board Members

Assaf Rappaport, Co-Founder and CEO
Ami Luttwak, Co-Founder CTO
Yinon Costica, Co-Founder
Roy Reznik, Co-Founder
Douglas Leone, Partner, Sequoia Capital

Emily Heath, General Partner, Cyberstarts
Gili Raanan, Founder, Cyberstarts
Jeff Horing, Managing Director, Insight Venture Partners
Shardul Shah, Partner, Index Ventures

ZIP

Purchase request platform

Founded: 2020
Employees: 263

Total raised: $81.0M
Valuation: $1.2B

Company Description

Zip is the world's leading intake-to-procure solution. Providing a single platform for any employee to initiate a purchase or vendor request, Zip helps businesses gain clear and timely visibility across all purchases, while dramatically improving the employee experience. The platform's no-code configuration and intelligent workflows integrated across disparate systems enable businesses to automatically route requests for faster approval across finance, legal, procurement, IT, security and other teams.

News & Announcements

2/22/23
Forbes: How to modernize procurement for modern business challenges.

12/22/22
SiliconANGLE: Zip brushes up user interface of its procurement platform.

9/12/22
PYMTS: Zip, Ironclad integrate procurement, contracting platforms.

8/15/22
SiliconANGLE: Zip adds renewal features to its procurement management software.

5/25/22
TechCrunch: Zip lines up $43M at a $1.2B valuation for its growing 'concierge for procurement'.
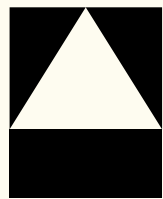
Financing

ROUND	DATE	AMOUNT
Series B	5/25/22	$43.0M
Series A	n/a	$37.9M
Accelerator	8/25/20	$0.2M

Select Investors

Y Combinator, Tiger Global Management, CRV, AirAngels, SV Angel

CEO, Co-Founders, Board Members

Rujul Zaparde, Co-Founder and CEO
Lu Cheng, Co-Founder and CTO

Enterprise
Tech
30   2023

Presented By **wing**