

# Platform9 | Company Profile

## General Information

pbID: 65888-02

### Description

Provider of an open source-as-a-service platform designed to help companies manage their cloud software deployments. The company's platform helps companies deploy, manage and maintain hybrid clouds across any infrastructure using leading open source cloud frameworks, transforming their existing infrastructure into a self-service private cloud.

### Company Status (as of 29-Jun-2017)

The company raised \$22 million of Series C venture funding from lead investir Canvas Venture Fund on June 28, 2017, putting the pre-money valuation at \$55 million. Hewlett Packard Enterprise (HPE), Redpoint Ventures and Menlo Ventures also participated in the round. The company will use the funding to further scale its pioneering cloud delivery model. With the round, the company has now raised a total of \$36.5 million in funding to date as well as its global salesforce, product and marketing teams and expand its innovation agenda to deliver new capabilities for hybrid clouds.

**Website** [www.platform9.com](http://www.platform9.com)

**Legal Name** Platform9 Systems, Inc.

**Business Status** Generating Revenue

**Ownership Status** Privately Held (backing)

**Financing Status** Venture Capital-Backed

**Year Founded** 2013

**Verticals** SaaS

**Universe** Venture Capital

**Primary Industry** Business/Productivity Software

**Other Industries** Automation/Workflow Software, Network Management Software

## Contact Information

### Primary Contact

[Sirish Raghuram](#)

Chief Executive Officer & Co-Founder

[sraghuram@platform9.com](mailto:sraghuram@platform9.com)

**Phone** +1 (650) 898-7369

### Primary Office

350 Altair Way  
Sunnyvale, CA 94086  
United States

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**Email** [info@platform9.com](mailto:info@platform9.com)

## Top 5 Similar Companies

Name	Competitor	Financing Status	HQ Location	Growth Rate	Size Multiple	Last Financing Date/Type	Employee Count
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1	Exinda	Private Equity-Backed	Boston, MA	0.27%	10.40x	2017/Buyout/LBO	127
2	Wescom Resources Group	Corporation	Pasadena, CA	0.09%	0.62x		95
3	SecureLink (USA)	Private Equity-Backed	Austin, TX	0.19%	4.09x	2017/Buyout/LBO	42
4	RightScale	Venture Capital-Backed	Santa Barbara, CA	-0.13%	53.15x	2013/Series E	150
5	SingularLogic	Private Equity-Backed	Athens, Greece	-0.41%	6.94x		392

## Current Executives (8)

Name	Title	Board Seats	Office	Email	Phone
Sirish Raghuram	Chief Executive Officer & Co-Founder		Sunnyvale, CA	<a href="mailto:sraghuram@platform9.com">sraghuram@platform9.com</a>	+1 (650) 898-7369
Roopak Parikh	Chief Technology Officer & Co-Founder		Sunnyvale, CA	<a href="mailto:rparikh@platform9.com">rparikh@platform9.com</a>	+1 (650) 898-7369
Bich Le	Chief Architect & Co-Founder		Sunnyvale, CA	<a href="mailto:bich@platform9.com">bich@platform9.com</a>	+1 (650) 898-7369
Madhura Maskasky	Vice President, Product & Co-Founder		Sunnyvale, CA	<a href="mailto:madhura@platform9.com">madhura@platform9.com</a>	+1 (650) 898-7369
Amrish Kapoor	Vice President, Engineering		Sunnyvale, CA	<a href="mailto:akapoor@platform9.com">akapoor@platform9.com</a>	+1 (650) 898-7369
Lauren Delgado	Vice President, Marketing		Sunnyvale, CA	<a href="mailto:lauren@platform9.com">lauren@platform9.com</a>	+1 (650) 898-7369
Adam Ulfers	Vice President, Sales		Sunnyvale, CA	<a href="mailto:adam@platform9.com">adam@platform9.com</a>	+1 (650) 898-7369
Melinda Wilken	Advisor		Sunnyvale, CA	<a href="mailto:melinda@platform9.com">melinda@platform9.com</a>	+1 (650) 898-7369

## Current Board Members (5)

Name	Title	Representing	Role	Since
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Gary Little	Partner	Canvas Ventures	Board Member	Jun 2017
Mark Siegel	Partner & Managing Director	Menlo Ventures	Board Member	Aug 2015
Ray Schuder	Managing Director	Hewlett Packard Pathfinder	Board Member	
Satish Dharmaraj	Partner	Redpoint Ventures	Board Member	Aug 2014
Scott Raney	Partner	Redpoint Ventures	Board Member	Aug 2015

### Deal History (3)

#	Deal Type	Date	Amount	Raised to Date	Pre-Val	Post-Val	Status	Stage
3.	Later Stage VC (Series C)	28-Jun-2017	\$22.00M	\$36.50M	\$55.00M	\$77.00M	Completed	Generating Revenue
2.	Early Stage VC (Series B)	17-Aug-2015	\$10.00M	\$14.50M	\$35.82M	\$45.82M	Completed	Generating Revenue
1.	Early Stage VC (Series A)	12-Aug-2014	\$4.50M	\$4.50M	\$11.37M	\$15.87M	Completed	Startup

### Cap Table History (as of 28-Jun-2017)

Stock	# of Shares Authorized	Par Value	Dividend Rate(\$)	Original Issue Price	Liquidation	Liquidation Pref. Multiple	Conversion Price	% Owned
Series C	25,000,000	\$0.000050	\$0.08	\$0.98	\$0.98	1x	\$0.98	28.57%
Series B	12,000,000	\$0.000050	\$0.07	\$0.85	\$0.85	1x	\$0.85	15.22%
Series A	12,000,000	\$0.000050	\$0.03	\$0.38	\$0.38	1x	\$0.38	15.22%

### Series Terms for: A, B, C (as of 28-Jun-2017)

Participating vs. Non-participating Dividend Rights	Non-participating Yes	Cumulative/Non-cumulative Anti-dilution Provisions	Non-Cumulative
		Redemption Rights	Weighted Average
		Board Voting Rights	No
		General Voting Rights	Yes
			Yes

Deal #3: Later Stage VC (Series C), \$22.00M, Completed, 28-Jun-2017

<b>VC Round</b>	3rd Round	<b>Financing Status</b>	Venture Capital-Backed	<b>Total Invested Capital</b>	\$22.00M
<b>Deal Types</b>	Later Stage VC, Series C	<b>Financing Source</b>	Venture Capital	<b>Pre-money Valuation</b>	\$55.00M
<b>Deal Amount</b>	\$22.00M	<b>Raised to Date</b>	\$36.50M **	<b>Post Valuation</b>	\$77.00M
<b>Deal Status</b>	Completed	<b>Total Invested Equity</b>	\$22.00M	<b>CEO/Lead Mgt</b>	Sirish Raghuram
<b>Deal Date</b>	28-Jun-2017	<b>Stock Split</b>	1 : 1	<b>Site</b>	Sunnyvale, CA
<b>% Acquired</b>	28.57%	<b>Investor Ownership</b>	59.01%	<b>Business Status</b>	Generating Revenue

\*\* Does not include grant funding

#### Deal Synopsis:

The company raised \$22 million of Series C venture funding from lead investor Canvas Venture Fund on June 28, 2017, putting the pre-money valuation at \$55 million. Hewlett Packard Enterprise (HPE), Redpoint Ventures and Menlo Ventures also participated in the round. The company will use the funding to further scale its pioneering cloud delivery model. With the round, the company has now raised a total of \$36.5 million in funding to date as well as its global salesforce, product and marketing teams and expand its innovation agenda to deliver new capabilities for hybrid clouds.

#### Stock Info + Cap Table History

<b>Type of Stock</b>	Preferred	<b># of Shares Acquired</b>	22,529,442
<b>Series of Stock</b>	C	<b>Conversion Ratio</b>	1
<b>Shares Sought</b>	25,000,000	<b>Stock Split</b>	1 : 1
<b>Price Per Share</b>	\$0.98		

#### Series C Terms

<b>Participating vs. Non-participating Dividend Rights</b>	Non-participating Yes	<b>Cumulative/Non-cumulative Anti-dilution Provisions</b>	Non-Cumulative Weighted Average
		<b>Redemption Rights</b>	No
		<b>Board Voting Rights</b>	Yes
		<b>General Voting Rights</b>	Yes

#### Cap Table History

Stock	# of Shares Authorized	Par Value	Dividend Rate(\$)	Original Issue Price	Liquidation	Liquidation Pref. Multiple	Conversion Price	% Owned
Series C	25,000,000	\$0.000050	\$0.08	\$0.98	\$0.98	1x	\$0.98	28.57%
Series B	12,000,000	\$0.000050	\$0.07	\$0.85	\$0.85	1x	\$0.85	15.22%
Series A	12,000,000	\$0.000050	\$0.03	\$0.38	\$0.38	1x	\$0.38	15.22%

#### Investors (3)

Investor Name	Status	Lead/Sole	Comments
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1. <a href="#">Canvas Ventures</a>	New Investor	Yes	Lead Partner: <a href="#">Gary Little</a>
			Form of Payment: Cash
			Fund 1: <a href="#">Canvas Ventures 2</a>
2. <a href="#">Hewlett Packard Pathfinder</a>	New Investor	No	Lead Partner: <a href="#">Ray Schuder</a>
			Form of Payment: Cash
3. <a href="#">Redpoint Ventures</a>	Follow-on Investor	No	Lead Partner: <a href="#">Satish Dharmaraj</a>
			Form of Payment: Cash
			Fund 1: <a href="#">Redpoint Ventures V</a>

## Deal #2: Early Stage VC (Series B), \$10.00M, Completed, 17-Aug-2015

<b>VC Round</b>	2nd Round	<b>Financing Status</b>	Venture Capital-Backed	<b>Total Invested Capital</b>	\$10.00M
<b>Deal Types</b>	Early Stage VC, Series B	<b>Financing Source</b>	Venture Capital	<b>Pre-money Valuation</b>	\$35.82M
<b>Deal Amount</b>	\$10.00M	<b>Raised to Date</b>	\$14.50M **	<b>Post Valuation</b>	\$45.82M
<b>Deal Status</b>	Completed	<b>Total Invested Equity</b>	\$10.00M	<b>CEO/Lead Mgt</b>	Sirish Raghuram
<b>Deal Date</b>	17-Aug-2015	<b>Stock Split</b>	2 : 1	<b>Site</b>	Sunnyvale, CA
<b>% Acquired</b>	21.82%	<b>Investor Ownership</b>	44.16%	<b>Business Status</b>	Generating Revenue

\*\* Does not include grant funding

### Deal Synopsis:

The company raised \$10 million of Series B venture funding in a deal led by Menlo Ventures on August 17, 2015, putting the company's pre-money valuation at \$35.82 million. Redpoint Ventures also participated in the round. The company will use the funds to further accelerate our product roadmap for our growing customer base.

### Stock Info + Cap Table History

<b>Type of Stock</b>	Preferred	<b># of Shares Acquired</b>	11,725,529
<b>Series of Stock</b>	B	<b>Conversion Ratio</b>	1
<b>Shares Sought</b>	12,000,000	<b>Stock Split</b>	2 : 1
<b>Price Per Share</b>	\$0.85		

### Series B Terms

Participating vs. Non-participating Dividend Rights

Non-participating Yes

Cumulative/Non-cumulative Anti-dilution Provisions  
Redemption Rights  
Board Voting Rights  
General Voting Rights

Non-Cumulative Weighted Average No  
Yes  
Yes

### Cap Table History

Stock	# of Shares Authorized	Par Value	Dividend Rate(\$)	Original Issue Price	Liquidation	Liquidation Pref. Multiple	Conversion Price	% Owned
Series B	12,000,000	\$0.000050	\$0.07	\$0.85	\$0.85	1x	\$0.85	21.82%
Series A	12,000,000	\$0.000050	\$0.03	\$0.38	\$0.38	1x	\$0.38	22.34%

### Investors (1)

Investor Name	Status	Lead/Sole	Comments
1. <a href="#">Redpoint Ventures</a>	Follow-on Investor	Yes	Lead Partner: <a href="#">Satish Dharmaraj</a> Form of Payment: Cash Fund 1: <a href="#">Redpoint Ventures V</a>

### Advisors (1)

Advisor Name	Service Type	Hired By	Comments
1. <a href="#">Cooley</a>	Legal Advisor	<a href="#">Menlo Ventures</a>	

### Deal #1: Early Stage VC (Series A), \$4.50M, Completed, 12-Aug-2014

VC Round	1st Round	Financing Status	Venture Capital-Backed	Total Invested Capital	\$4.50M
Deal Types	Early Stage VC, Series A	Financing Source	Venture Capital	Pre-money Valuation	\$11.37M
Deal Amount	\$4.50M	Raised to Date	\$4.50M **	Post Valuation	\$15.87M
Deal Status	Completed	Total Invested Equity	\$4.50M	CEO/Lead Mgt	Sirish Raghuram
Deal Date	12-Aug-2014	Stock Split	1 : 1	Site	Sunnyvale, CA
% Acquired	28.36%	Investor Ownership	28.36%	Business Status	Startup

\*\* Does not include grant funding

Deal Synopsis:

The company raised \$4.5 million of Series A venture funding from Redpoint Ventures on August 12, 2014, putting the pre-money valuation at \$11.37 million. The company plans to use the funds to further accelerate its roadmap and growth.

### Stock Info + Cap Table History

Type of Stock	Preferred	# of Shares Acquired	5,937,459
Series of Stock	A	Conversion Ratio	1
Shares Sought	6,000,000	Stock Split	1 : 1
Price Per Share	\$0.76		

### Series A Terms

Participating vs. Non-participating Dividend Rights	Non-participating Yes	Cumulative/Non-cumulative Anti-dilution Provisions	Non-Cumulative Weighted Average
		Redemption Rights	No
		Board Voting Rights	Yes
		General Voting Rights	Yes

### Cap Table History

Stock	# of Shares Authorized	Par Value	Dividend Rate(\$)	Original Issue Price	Liquidation	Liquidation Pref. Multiple	Conversion Price	% Owned
Series A	6,000,000	\$0.000100	\$0.06	\$0.76	\$0.76	1x	\$0.76	28.36%

### Investors (1)

Investor Name	Status	Lead/Sole	Comments
1. <a href="#">Redpoint Ventures</a>	New Investor	Yes	Invested: \$4.50M Lead Partner: <a href="#">Satish Dharmaraj</a> Form of Payment: Cash Fund 1: <a href="#">Redpoint Ventures V</a>

### Advisors (1)

Advisor Name	Service Type	Hired By	Comments
1. <a href="#">Orrick Herrington &amp; Sutcliffe</a>	Legal Advisor	<a href="#">Platform9</a>	

### News

[Platform9 raises \\$22M Series C](#)

Founded in 2013, Platform9 provides open-source frameworks for businesses to deploy and manage hybrid clouds across any infrastructure. The company was valued at roughly \$46 million in 2015 with a \$10 million Series B.

PitchBook | 29-Jun-2017

Tagged entities: [Platform9](#), [Canvas Ventures](#), [Hewlett Packard Enterprise](#), [Menlo Ventures](#), [Redpoint Ventures](#)

## [Platform9 raises \\$22 million to help enterprises manage hybrid clouds](#)

Platform9, a startup that helps companies manage their cloud software deployments across on-premises data centers and the public cloud, announced today that it raised a \$22 million series C round of funding. Canvas Ventures led the round, which al...

VentureBeat | 28-Jun-2017

Tagged entities: [Platform9](#), [Amazon.com](#), [Canvas Ventures](#), [Hewlett Packard Enterprise](#), [Menlo Ventures](#), [Redpoint Ventures](#)

## [Platform9 Raises \\$22M Series C](#)

SUNNYVALE, CA, Open-source-as-a-service company making hybrid clouds easy, today announced it has raised \$22 million in Series C funding. Click here for more funding data on Platform9 To export Platform9 funding data to PDF and Excel, click here P...

VC News Daily | 28-Jun-2017

Tagged entities: [Platform9](#), [Autodesk](#), [BlackRock](#), [Canvas Ventures](#), [Hewlett Packard Enterprise](#), [Massinvestor](#), [Menlo Ventures](#), [NexTag International](#), [Redpoint Ventures](#), [Sony](#), [Vida Health](#), [VMware](#)

## [Platform9 Raises \\$22M in Series C Funding](#)

Platform9, a Sunnyvale, CA-based open-source-as-a-service company focused on hybrid clouds, raised \$22m in Series C funding. The round was led by Canvas Ventures with participation from Hewlett Packard Enterprise (HPE) and existing investors Redpo...

FinSMEs | 28-Jun-2017

Tagged entities: [Platform9](#), [Autodesk](#), [Canvas Ventures](#), [Hewlett Packard Enterprise](#), [Menlo Ventures](#), [Redpoint Ventures](#), [Sony](#)

## [CloudNOW Names Qualys Executive as a Top Woman in Cloud](#)

REDWOOD CITY, CA -- (Marketwired) -- 11 04 16 -- CloudNOW, the executive consortium for the leading women in cloud and converging technologies, today announced the winners of its 5th annual Top Women in Cloud Innovations. Syamla Bandla, Vice...

Business Press 24 | 04-Nov-2016

Tagged entities: [Platform9](#), [Accenture](#), [Alphabet](#), [Cloud Security Alliance](#), [Cognizant Technology Solutions](#), [Fujitsu](#), [Infosys](#), [Oregon Health & Science University Foundation](#), [Qualys](#), [Tata Communications](#), [Wipro](#)

## [Platform9 Secures \\$10M Series B](#)

PitchBook | 18-Aug-2015

Tagged entities: [Platform9](#), [Menlo Ventures](#), [Redpoint Ventures](#)

## [Platform9 Raises \\$4.5M Series A](#)

PitchBook | 13-Aug-2014

Tagged entities: [Platform9](#), [Redpoint Ventures](#)

## [Platform9 Raises \\$4.5M in Series A Funding](#)

FinSMEs | 12-Aug-2014

Tagged entities: [Platform9](#)



## [VMware Vets Get \\$4.5M In Series A To Launch Private Cloud Management Platform](#)

TechCrunch | 12-Aug-2014

Tagged entities: [Platform9](#)

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