



Enterprise Tech 30—The 2021 List

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The Enterprise Tech 30 is an exclusive list of the most promising private companies in enterprise technology. The list, which is in its third year, is based on an institutional research and survey process with 103 leading venture capitalists, who are identified and invited based on their track record, expertise, and reputation for discernment.

The Enterprise Tech 30 is now a platform for the startup community: a watershed recognition for the 30 companies and a practical and invaluable resource for customers, partners, journalists, prospective team members, service providers, and deal makers, among others.

We are pleased to present the Enterprise Tech 30 for 2021.

Early	Mid	Late
1. Modern Treasury	1. Zapier	1. HashiCorp
2. Privacera	2. Fishtown Analytics	2. Stripe
3. Roam Research	3. Retool	3. Databricks
4. Panther Labs	4. Netlify	4. GitLab
5. Snorkel AI	5. Notion	5. Airtable
6. Linear	6. Grafana Labs	6. Figma
7. ChartHop	7. Abnormal Security	7. Confluent
8. Substack	8. Gatsby	8. Canva
9. Monte Carlo	9. Superhuman	9. LaunchDarkly
10. Census	10. Miro	10. Auth0
Special		
Calendly		

The Curious Case of Calendly

This year's Enterprise Tech 30 has 31 companies rather than 30 due to the "curious case" of Calendly. Calendly, a meeting scheduling company, was categorized as Early-Stage when the ET30 voting process started on January 11 as the company had raised \$550,000. On January 26, the company announced a \$350 million financing at a \$3 billion valuation, which would have categorized the company as Late-Stage.

Calendly received a substantial number of votes when compared in the Early-Stage category; however, Early-Stage is clearly no longer applicable. Since there is no way to know how many votes the company would have received if compared in the Late-Stage category, we have added Calendly to this year's ET30 in its own category as a Special Mention.

The Corp Dev 10

This year, for the first time, we invited 22 corporate development teams from publicly-traded enterprise tech corporations to participate in the Enterprise Tech 30. The corporate development teams participated anonymously due to the sensitive nature of corporate development discussions and activities.

Although we cannot disclose the corporations' names, they are well-recognized leaders in enterprise tech. The corporations' enterprise values range from a low of \$5-\$10 billion for sector specialists to a high of \$1-\$2 trillion for major cloud players. 50% of the corporations (11 of 22) have enterprise valuations between \$25 billion and \$250 billion. The specific sectors include cloud, storage, security, networking, applications, semiconductors, and services.

The 22 corporations are also active in mergers and acquisitions. In total, the corporations have acquired 240 companies for \$154 billion since January 2016. Over the past year, 17 of the 22 corporations have done at least one acquisition.

The Corp Dev 10 includes the 10 most promising private companies in enterprise technology as determined by the 22 corporate development teams.

This year's Corp Dev 10 are:

Corp Dev 10		
Airtable	GitLab	Notion
Auth0	Grafana Labs	Stripe
Calendly	HashiCorp	Zapier
Databricks		

All 10 are also on the Enterprise Tech 30 and are noteworthy as they are the highest ranked private companies in enterprise technology by both venture capitalists and corporate development executives.

ET30 2021 Trends

Over 70% of this year's ET30 (22 of 31) come from three themes: enterprise data, collaboration and productivity, and security.

1) Enterprise Data. The Modern Enterprise is built on data, which has been a primary theme for ET30 in each of the last three years. 29% of the companies in this year's ET30 (9 of 31) focus on critical challenges and new opportunities in the enterprise data lifecycle.

- Airtable: spreadsheet-centric database
- Census: product data layer for customer success, sales and marketing
- Confluent: event streaming platform based on Apache Kafka
- Databricks: data, analytics, AI platform
- Fishtown Analytics: data modeling platform
- Grafana Labs: data observability platform
- Monte Carlo: data observability platform
- Privacera: data access governance based on Apache Ranger
- Snorkel AI: programmatic data labeling

2) Collaboration and Productivity. 32% of the companies in this year's ET30 (10 of 31) focus on transforming the future of work, particularly given the unprecedented shift to remote over the past year. Of the 10 companies, 7 are related to collaboration and 6 are related to productivity.

- Airtable: spreadsheet-centric database
 - Calendly: meeting scheduling
 - Canva: collaborative design application
 - Figma: collaborative design application
 - Linear: software issue tracking for engineers, designers, PMs
 - Miro: digital whiteboard
 - Notion: workflow management
-

- Roam Research: note taking for networked thought
- Superhuman: email application
- Zapier: workflow automation

3) Security. 16% of the companies in this year's ET30 (5 of 31) are in security, which has emerged as a board-level topic for all businesses over the past few years.

- Abnormal Security: email security including business email compromise
- Auth0: identity and access management
- HashiCorp: cloud infrastructure and security automation
- Panther Labs: open source cloud-based SIEM alternative
- Privacera: data access governance based on Apache Ranger

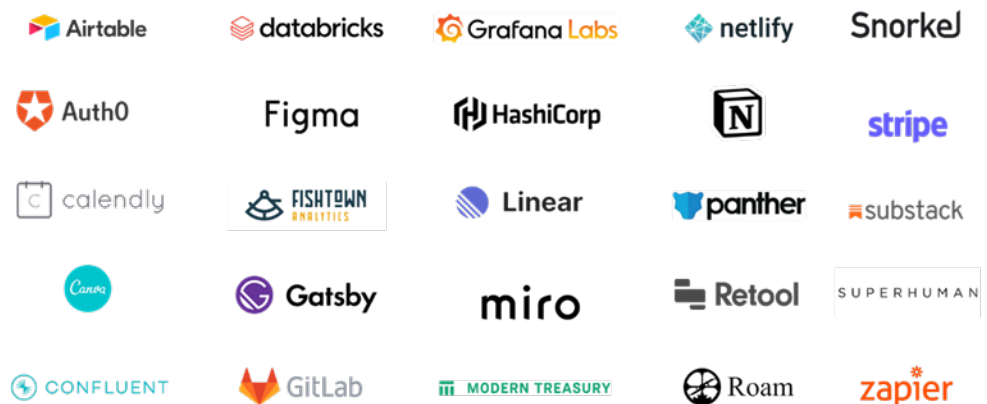
4) Missing Sectors. Interestingly, there were no companies in this year's ET30 in marketing technology, hardware, deep infrastructure (e.g. computing, networking, semiconductors), and video/communications.

ET30 2021 Business Models

An astonishing 80% of companies in this year's ET30 (25 of 31) have business models based on Product-Led Growth. We define PLG as companies with self-service free or paid models or with open-source versions of their products. We exclude companies that require meetings or demos with sales teams prior to engaging with their products.

The 25 PLG-based ET30 2021 companies are:

ET30 2021 PLG Companies



Of the 25 companies, 9 are specifically based on open source, indicating the role of the individual developer or data scientist as the user-buyer for enterprise technology in 2021. The 9 open source companies are:

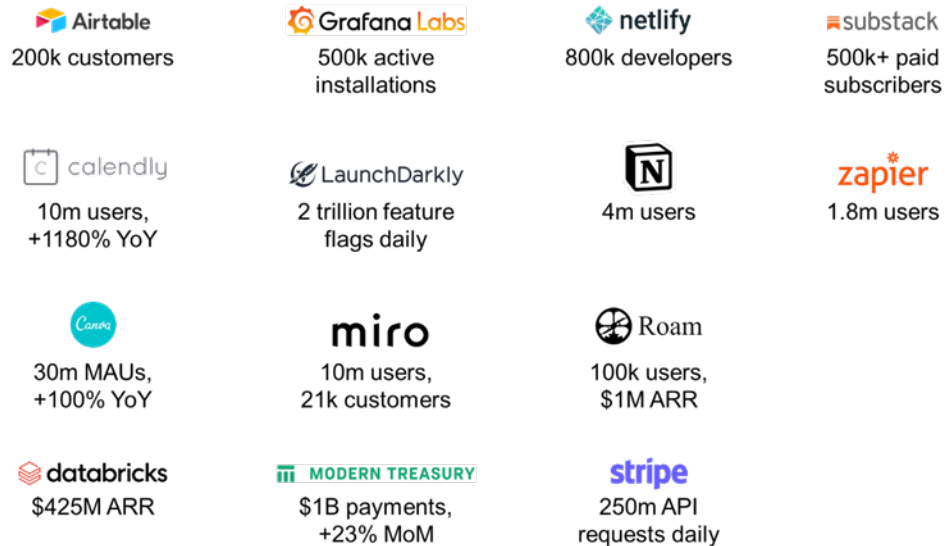
- Confluent: event streaming platform based on Apache Kafka
- Databricks: data, analytics, AI platform
- Fishtown Analytics: data modeling platform
- Gatsby: Jamstack website development
- Grafana Labs: data observability platform
- HashiCorp: cloud infrastructure and security automation
- Snorkel AI: programmatic data labeling
- Panther Labs: open source cloud-based SIEM alternative
- Privacera: data access governance based on Apache Ranger

ET30 2021 Selected Metrics

Companies in the ET30 often evidence large scale or rapid growth. Although many of the companies' metrics are confidential - which is an underlying reason for the ET30 process - several of the companies have announced selected metrics.

Collectively, the metrics demonstrate the scale and pace of startup-led digital transformation in businesses and industries. The ET30 2021 metrics are:

ET30 2021 Selected Metrics



Notes:

- Airtable as of September 2020
- Calendly as of 2020
- Modern Treasury as of 2020
- Netlify as of March 2020
- Notion as of April 2020
- Roam Research as of September 2020

ET30 2019-2020 Trends

2021 is the third year for the Enterprise Tech 30. Notable company trends across the three years include:

- 1) HashiCorp returns as #1 on the Late-Stage list for the second year.
- 2) Zapier, #1 on last year's Early-Stage list, appears as #1 on this year's Mid-Stage list.
- 3) Figma and LaunchDarkly, #1 and #2 on last year's Mid-Stage list, respectively, appear on this year's Late-Stage list.
- 4) Retool and Notion, which were tied for #2 on last year's Early-Stage list, appear on this year's Mid-Stage list.

Of note, 2), 3) and 4) are impressive as each subsequent stage is increasingly more competitive. Often, companies that transition from a stage in one year to a later stage in the next year do not rank in the top 10 for some time.

5) 90% of the companies on this year's Late Stage list (9 of 10) were on prior years' lists, and 90% of the companies on this year's Early-Stage list (9 of 10) are new to Enterprise Tech 30.

6) 10 companies have been on ET30 in each of the last three years: Airtable, Confluent, Databricks, Figma, HashiCorp, LaunchDarkly, Notion, Retool, Stripe, Zapier.

ET30 2021 Profiles

Company Capitalization

Of the 31 companies in this year's ET30, 3 are at the seed stage, 5 are at Series A, 11 are at Series B, 2 are at Series C, 8 are at Series D through Series G, and 2 recently announced secondaries.

The median founding date, capital raised, and post-money valuation for the companies are:

ET30 2021 Company Profiles

	Early	Mid	Late
Founding Date	2018	2014	2012
VC Raised (\$M)	19	70	375
Post-Money Valuation (\$M)	49	600	4,900

Angel Investors

Elad Gil (who participated in this year's ET30) is the most frequent angel investor in this year's ET30 with 19% of the companies (6 of 31). Patrick Collison is the next most frequent angel investor with 13% of the companies (4 of 31), according to PitchBook. Avichal Garg is the third most frequent angel investor with 10% (3 of 31).

Y Combinator has a strong presence in the ET30. According to PitchBook, Y Combinator is an investor in 19% of the companies in this year's ET30 (6 of 31) and 31% of the companies across ET30 for 2019, 2020, and 2021 (19 of 61).

CEO Demographics

68% of the CEOs in this year's ET30 (21 of 31) are millennials. The median age is 36 for the Early-Stage and Mid-Stage lists and 41 for the Late-Stage list.

There are only 3 female CEOs (Canva, LaunchDarkly, and Monte Carlo) in this year's ET30, as compared to 2 in 2020 and 2 in 2019. There is only 1 under-represented minority in this year's ET30 (Calendly), as compared to 0 in 2020 and 0 in 2019.

6 of the 31 CEOs in this year's ET30 previously worked at Microsoft/LinkedIn. 3 previously worked at IBM, 2 at Hortonworks, 2 at Airbnb, 1 at EMC, 1 at Salesforce, 1 at VMware, and 1 at Twitter. Only 3 of the 31 CEOs went to Stanford.

Research Participants

ET30 is conducted in partnership with a prestigious group of venture capitalists. It is rare to assemble such an experienced group.

103 investment partners at 80 investment firms participated in this year's ET30. By comparison, 96 partners at 72 firms participated in 2020, and 73 partners at 55 firms participated in 2019. Investment partners are invited to ET30 based on their track record, expertise, and reputation for discernment in enterprise technology.

Importantly, the participants span early-, mid-, late-, and multi-stage investment firms. The 80 firms' assets under management range from \$50 million to \$1.5 trillion. The current fund sizes range from \$30 million to \$100 billion. 33% of the firms (26 of 80) have fund sizes of \$100 million or less, and 19% of the firms (15 of 80) have fund sizes of \$1 billion or more.

Further, the participants have a successful background and substantial reach in enterprise technology. Collectively, the 80 firms have invested in

87% of the \$1B+ exits and unicorns in enterprise technology since January 2016.

ET30 2021 VC Participants

Partner	Title	Firm
Ramu Arunachalam	General Partner	A.Capital
Ping Li	General Partner	Accel
Mark Kraynak	Founding Partner	Acrew Capital
Theresa Gouw	Founding Partner	Acrew Capital
Ravi Belani	Founder & Managing Partner	Alchemist Accelerator
Sunil Dhaliwal	Founder & General Partner	Amplify Partners
Kristina Shen	General Partner	Andreessen Horowitz
Martin Casado	General Partner	Andreessen Horowitz
Ajay Agarwal	Partner	Bain Capital Ventures
Enrique Salem	Partner	Bain Capital Ventures
Dharmesh Thakker	General Partner	Battery Ventures
Byron Deeter	Partner	Bessemer
James Cham	Partner	Bloomberg Beta
Ed Sim	Founder & General Partner	BOLDstart Ventures
Mary Meeker	Cofounder & Managing Partner	BOND
Nimi Katragadda	Partner	BoxGroup
Joydeep Bhattacharyya	General Partner	Canaan Partners
Rebecca Lynn	Cofounder & General Partner	Canvas Ventures
Gene Frantz	General Partner	CapitalG
Shirish Sathaye	General Partner	Cervin Ventures
Chris Rust	Founder & General Partner	Clear Ventures
Yan-David Erlich	General Partner	Coatue
Greg Sands	Founder & Managing Partner	Costanoa Ventures
Aileen Lee	Founder & Managing Partner	Cowboy Ventures
Ted Wang	Partner	Cowboy Ventures
Max Gazor	General Partner	CRV
Alan Cohen	Partner	DCVC (Data Collective)
Matt Ocko	Managing Partner	DCVC (Data Collective)
Jon Sakoda	Founder	Decibel Partners
Trae Vassallo	Cofounder & Partner	Defy
Christian Jensen	Co-Head, Private Investments	Dragoneer
Kevin Spain	General Partner	Emergence Capital
Ashmeet Sidana	Founder	Engineering Capital
Gaurav Tuli	Partner	F-Prime Capital
John Komkov	Founder & Managing Partner	Fathom Capital
Cherian Mathew	Partner	Firebolt Ventures
Gokul Rajaram	Partner	Firebolt Ventures
Alberto Yépez	Managing Director	ForgePoint Capital
Jonathan Curtis	VP, Analyst & PM	Franklin Templeton
Chris Howard	Founder & Partner	Fuel Capital
Glenn Solomon	Managing Partner	GGV Capital
Asheem Chandna	Partner	Greylock Partners
Sarah Guo	General Partner	Greylock Partners
Dave Munichiello	General Partner	GV

Partner	Title	Firm
Tom Drummond	Managing Director	Heavybit
Hunter Walk	Partner	Homebrew
Jeb Miller	General Partner	Icon Ventures
Will Griffith	Founding Partner	ICONIQ Growth
Shardul Shah	Partner	Index Ventures
Andrew Lee	Partner	Initialized Capital
Garry Tan	Managing Partner	Initialized Capital
Praveen Akkiraju	Managing Director	Insight Partners
Teddie Wardi	Managing Director	Insight Partners
Jules Maltz	General Partner	IVP
Steve Harrick	General Partner	IVP
Bucky Moore	Partner	Kleiner Perkins
Arif Janmohamed	Partner	Lightspeed
Ravi Mhatre	Partner	Lightspeed
Bilal Zuberi	Partner	Lux Capital
Matt McIlwain	Managing Director	Madrona
S. Somasegar	Managing Director	Madrona
Robin Vasani	Founder	Mango Capital
David Skok	Partner	Matrix Partners
Navin Chaddha	Managing Director	Mayfield Fund
Rajeev Batra	Partner	Mayfield Fund
Matt Murphy	Partner	Menlo Ventures
George Bischof	General Partner	Meritech
Rob Ward	Cofounder & General Partner	Meritech
Pete Sonsini	General Partner	NEA
Leyla Seka	Partner	Operator Collective
Satish Dharmaraj	Managing Director	Redpoint Ventures
Tomasz Tunguz	Managing Director	Redpoint Ventures
Anand Rajaraman	Founding Partner	rocketship.vc
Jai Das	President & Partner	Sapphire Ventures
Nino Marakovic	CEO & Managing Director	Sapphire Ventures
Stacey Bishop	Partner	Scale
Carl Eschenbach	Partner	Sequoia Capital
Chris Farmer	Partner, Venture & CEO	SignalFire
Deep Nishar	Senior Managing Partner	Softbank
Tae Hea Nahm	Cofounding Managing Director	Storm Ventures
Chad Byers	Cofounder & General Partner	Susa Ventures
Seth Berman	Cofounder & General Partner	Susa Ventures
Alan Tu	Portfolio Manager	T. Rowe Price
Alex Doll	Founder & Managing Member	Ten Eleven Ventures
Andreas Stavropoulos	Partner	Threshold Ventures
Josh Stein	Managing Partner	Threshold Ventures
Adam D'Augelli	Partner	True Ventures
Puneet Agarwal	Partner	True Ventures
Andy McLoughlin	Partner	Uncork Capital
Michael Skok	Cofounder & Partner	Underscore
John Vrionis	Cofounder & Managing Partner	Unusual Ventures
Brian Ascher	Partner	Venrock
Jonathan Heiliger	General Partner	Vertex Ventures
Jake Flomenberg	Partner	Wing Venture Capital

Partner	Title	Firm
Peter Wagner	Founding Partner	Wing Venture Capital
Jonathan Lehr	Cofounder & General Partner	Work-Bench
Elad Gil	Independent Investor	
<i>(Additional 6 anonymously)</i>		

Methodology

The methodology for the Enterprise Tech 30 involves two phases: a first phase to identify a candidate list of companies through extensive primary and secondary research, and a second phase to assess and rank the companies through an institutional investor survey. We use a broad definition of enterprise technology, including software, systems, and semiconductors sold to corporate, SMB, developer, and user markets. We exclude distinct geographies such as China and India and distinct sectors such as life sciences and crypto.

This year's first phase was conducted between November 30 and January 10. Specifically, the candidate list was built through four research sources: 1) the 202 companies who received 4 or more votes in last year's ET30, 2) multiple PitchBook queries from a company universe of 15,732 venture-backed companies, 3) Wing's primary research in identifying, reviewing, and meeting with private companies, and 4) 261 recommendations from the 103 venture capitalists and 22 corporate development teams.

The final candidate list included 753 companies, of which 305 were Early-Stage, 232 were Mid-Stage, and 216 were Late-Stage as of January 11, 2021. Early-Stage includes companies which have raised less than \$25 million in venture capital; Mid-Stage includes between \$25 million and \$100 million; and Late-Stage includes more than \$100 million.

This year's second phase, the investor survey, was conducted between January 10 to January 31 and included mechanisms designed to capture unbiased perspectives of the participants. Specifically, participants were permitted to vote for up to 10 companies per stage, no more than 3 of which could come from the participants' portfolios. As a result, 70% of the data signals in ET30 are venture capitalists' votes on companies outside of their portfolios.

The methodology for ET30 is based on our research team's work in startups and venture capital since 2001. The process is not based on applications, fees, or marketing to be included or placed on the ET30.

There are four notes for this year's ET30 methodology:

1) In addition to Calendly, two companies announced venture financings since the start of the voting process. Modern Treasury announced \$38 million financing on January 12, and Monte Carlo announced \$25 million financing on February 9. Since both companies were in Early-Stage for

this year's voting process, they are listed in Early-Stage for this year's report. They will shift to Mid-Stage for next year's candidate list.

2) 97% of this year's ET30 companies (30 of 31) would remain the same if only outside-portfolio votes were counted. This is similar to the pattern for ET30 in 2019 and 2020 and reaffirms the validity of the ET30 process. For this year, Snyk—which we recognize as an Honorable Mention—would be added in Late-Stage if only outside-portfolio votes were counted.

3) The concentration of votes in the top companies increases with later stages. The top company in Early-Stage received 26 votes; in Mid-Stage, 41 votes; and in Late-Stage, 56 votes. Similarly, the top 5 companies in Early-Stage received 91 votes; in Mid-Stage, 160 votes; and in Late-Stage, 225 votes. Earlier stage companies have a higher degree of uncertainty, and as such the votes for earlier stage lists have a flatter distribution curve.

4) There is a long-tail of great companies in enterprise technology. For this year's ET30, 78 companies received 8 or more votes, and 454 companies received at least one outside-portfolio vote.

Preliminary Results for ET30 2019 and 2020

Startups are a 10-12 year journey, so it is too early to provide realized outcomes on ET30 for 2019 and 2020. Only 3 of the 45 companies across the two years (Datadog, Segment, and Snowflake) have had exits through IPOs or acquisitions.

With that caveat, the preliminary results for ET30 2019 and 2020 appear impressive based on financing and valuation data.

ET30 2019 Preliminary Results

	ET30 2019 Stage	ET30 2019 Rank	VC Raised since 2019 Report	Valuation since 2019 Report
Zapier	Early	1	-	Not disclosed (secondary, 1/14/21)
Clearbit	Early	2	-	-
Mattermost	Early	3	-	-
Lattice	Early	4	\$70M	\$400M (7/14/20)
Notion	Early	4	\$50M	\$2B (4/1/20)
Pachyderm	Early	4	\$16M	Not disclosed (8/19/20)
Retool	Early	4	\$50M	\$925M (10/20/20)
Blameless	Early	8	-	-
Gatsby	Early	9	\$43M	Not disclosed (7/16/20)
Sketch	Early	9	-	-
Figma	Mid	1	\$50M	\$2B (4/30/20)
Canva	Mid	2	\$145M	\$6B (6/22/20)
Gong	Mid	3	\$265M	\$2.2B (8/12/20)

	ET30 2019 Stage	ET30 2019 Rank	VC Raised since 2019 Report	Valuation since 2019 Report
Cockroach Labs	Mid	4	\$302M	\$2B (1/12/21)
LaunchDarkly	Mid	4	\$54M	\$800M+ (1/16/20)
Tray.io	Mid	4	\$50M	\$600M+ (11/26/19)
Algolia	Mid	7	\$110M	Not disclosed (9/11/19)
People.ai	Mid	8	-	-
AppZen	Mid	9	\$50M	\$500M (9/9/19)
Domino Data Lab	Mid	9	\$43M	Not disclosed (5/27/20)
Snowflake	Late	1	\$479M	IPO (9/16/20)
Airtable	Late	2	\$185M	\$2.6B (9/14/20)
Datadog	Late	3	-	IPO (9/19/19)
Confluent	Late	4	\$250M	\$4.5B (4/21/20)
HashiCorp	Late	5	\$175M	\$5.1B (3/16/20)
Plaid	Late	6	-	\$15B (reported, 1/21/21)
Carta	Late	7	\$180M	\$6.9B (secondary, 2/4/21)
Stripe	Late	8	\$850M	\$36B (4/16/20)
UiPath	Late	9	\$975M	Confidential IPO (12/17/20), \$35B (2/1/21)
Databricks	Late	10	\$1.4B	\$28B (2/1/21)

83% of the companies on the ET30 2019 List (25 of 30) have demonstrated financial progress. 2 have gone public (Datadog and Snowflake); 22 have raised follow-on rounds; and 1 is reportedly raising a follow-on round after a canceled acquisition (Plaid).

The median valuation increase for the 25 companies with financial progress is \$1.7 billion. In total, the group's valuation has increased by \$220 billion since the report date. Excluding the IPOs, the group's valuation has increased by \$107 billion.

The median amount raised for the 22 companies with follow-on rounds is \$110 million. In total, the group has raised \$5.8 billion in venture capital since the report date, excluding IPOs and secondaries.

5 of the ET30 2019 companies have become unicorns since the report date. 12 of the companies were unicorns as of the report date.

ET30 2020 Preliminary Results

	ET30 2020 Stage	ET30 2020 Rank	VC Raised since 2020 Report	Valuation since 2020 Report
Zapier	Early	1	-	Not disclosed (secondary, 1/14/21)
Notion	Early	2	\$50M	\$2B (4/1/20)
Retool	Early	2	\$50M	\$925M (10/20/20)
Clearbit	Early	4	-	-
LogDNA	Early	5	\$25M	Not disclosed (7/9/20)
FortressIQ	Early	6	\$30M	Not disclosed (2/27/20)

	ET30 2020 Stage	ET30 2020 Rank	VC Raised since 2020 Report	Valuation since 2020 Report
Finix	Early	7	\$75M	Not disclosed (8/26/20)
productboard	Early	8	-	-
Modern Treasury	Early	9	\$38M	Not disclosed (1/12/21)
Sketch	Early	10	-	-
Figma	Mid	1	\$50M	\$2.0B (4/30/20)
LaunchDarkly	Mid	2	-	-
Verkada	Mid	3	-	-
Fivetran	Mid	4	\$100M	\$1.2B (6/30/20)
Webflow	Mid	4	\$140M	\$2.1B (1/13/21)
FrontApp	Mid	6	-	-
Ironclad	Mid	7	\$100M	\$950M+ (12/21/20)
Netlify	Mid	8	\$53M	Not disclosed (3/4/20)
Benchling	Mid	9	\$50M	\$850M (5/28/20)
Domino Data Lab	Mid	10	\$43M	Not disclosed (5/27/20)
HashiCorp	Late	1	\$175M	\$5.1B (3/16/20)
Snowflake	Late	2	-	IPO (9/16/20)
Databricks	Late	3	\$1B	\$28B (2/1/21)
Stripe	Late	4	\$600M	\$36B (4/16/20)
Airtable	Late	5	\$185M	\$2.6B (9/14/20)
Carta	Late	6	\$180M	\$6.9B (secondary, 2/4/21)
Confluent	Late	7	\$250M	\$4.5B (4/21/20)
GitLab	Late	8	-	\$6B (secondary, 1/15/21)
Gusto	Late	9	-	-
Segment	Late	10	-	\$3.2B (acquisition, 10/12/20)

77% of the companies on the ET30 2020 List (23 of 30) have demonstrated financial progress. 1 has gone public (Snowflake); 1 has been acquired (Segment); and 21 have raised follow-on rounds.

The median valuation increase for the 23 companies with financial progress is \$1.5 billion. In total, the group's valuation has increased by \$136 billion since the report date. Excluding the IPO, the group's valuation has increased by \$64 billion.

The median amount raised for the 21 companies with follow-on rounds is \$88 million. In total, the group has raised \$3.5 billion in venture capital since the report date, excluding the IPO and secondaries.

6 of the ET30 2020 companies have become unicorns since the report date. 12 of the companies were unicorns as of the report date.

Conclusion

The Enterprise Tech 30 serves as a platform for the tech industry to identify, learn about, and build relationships with the most promising private companies in enterprise technology.

We wish to congratulate the ET30 2021 companies and to thank the venture capital and corporate development participants. It is our privilege at Wing to partner with you.

What do the companies tell you about the future of the enterprise? Which companies do you agree and disagree with, and why? And which companies are missing in your view?

We look forward to hearing from you. #enterprisetech30

As disclosure, Gong and Snowflake are Wing companies.

We would like to recognize and thank Sara Choi, Zach DeWitt, Lizzy Labeeuw-Anderson, and Lauren Self for their contributions to this year's ET30 research.

Appendix – Enterprise Tech 30 Company Profiles

Abnormal Security	16
Airtable	17
Auth0	18
Calendly	19
Canva	20
Census	21
ChartHop	22
Confluent	23
Databricks	24
Figma	25
Fishtown Analytics	26
Gatsby	27
GitLab	28
Grafana Labs	29
HashiCorp	30
LaunchDarkly	31
Linear	32
Miro	33
Modern Treasury	34
Monte Carlo	35
Netlify	36
Notion	37
Panther Labs	38
Privacera	39
Retool	40
Roam Research	41
Snorkel AI	42
Stripe	43
Substack	44
Superhuman	45
Zapier	46



San Francisco, CA
abnormalsecurity.com

Email security platform

Founded: 2018
Employees: 100

Total raised: \$74.0M
Valuation: \$600.0M

Company Description

Abnormal Security is a next generation email security platform for today's cloud office environments. Abnormal uses AI to compute Business Insights: a deep understanding of your organization. Applying behavioral anomaly detection to these Business Insights, Abnormal stops BEC and detects account compromises that lead to the most advanced social engineering attacks.

News & Announcements

- 11/18/2020 Featured in Forbes article, "With an AdTech approach to cyberattacks, Abnormal Security hits \$500 million valuation."
- 9/14/2020 Announced global strategic alliance with Microsoft to deliver comprehensive security solutions to enterprises
- 7/3/2020 Recognized on Forbes' 2020 AI:50 List
- 5/6/2020 Named a 2020 Cool Vendor in Cloud Office Security by Gartner

Financings

Round	Date	Amount
Series B	11/18/2020	\$50.0M
Series A	11/19/2019	\$24.0M

Selected Investors

Greylock Partners, Menlo Ventures

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website



San Francisco, CA
airtable.com

Platform to create
applications

Founded: 2013
Employees: 335

Total raised: \$350.0M
Valuation: \$2.6B

Company Description

Airtable is a no-code platform enabling users to build their own useful, collaborative business applications. As a result, companies are able to manage processes such as video production, communications planning, product road mapping, UX research, customer-relationship management, and more.

News & Announcements

- 1/14/2021 Featured in Forbes' article, "Why Billion-Dollar Startup Airtable Built A C-Suite Of Outside Tech Veterans During Covid-19."
- 12/15/2020 Featured in Variety article, "Former Quibi Senior Exec Ambereen Toubassy Lands Gig at Software Company Airtable."
- 9/14/2020 Announced that it raised \$185M and launched new low-code and automation features

Financings

Round	Date	Amount
Series D	9/14/2020	\$185.0M
Series C	11/15/2018	\$100.0M
Series B	3/15/2018	\$52.0M
Early Stage	n/a	\$7.4M
Series A	6/29/2015	\$7.6M
Early Stage	2/25/2015	\$3.0M

Selected Investors

Benchmark, Caffeinated Capital, CRV, Coatue Management, Thrive Capital

CEO, Co-Founders, Board Members

Howie Liu, Co-Founder and CEO
Emmett Nicholas, Co-Founder and CTO
Andrew Ofstad, Co-Founder and CPO

Source: Wing, Pitchbook, company website



Bellevue, WA
auth0.com

Authentication and
authorization platform

Founded: 2013
Employees: 850

Total raised: \$333.5M
Valuation: \$1.9B

Company Description

Auth0 provides a platform to authenticate, authorize, and secure access for applications, devices, and users. Security and application teams rely on Auth0's simplicity, extensibility, and expertise to make identity work for everyone. Safeguarding billions of login transactions each month, Auth0 secures identities so innovators can innovate, and empowers global enterprises to deliver trusted, superior digital experiences to their customers around the world.

News & Announcements

- 1/20/2021 Earned a 3 Star Accreditation from Best Companies as one of the best places to work in the UK
- 1/12/2021 Added three key SaaS leaders to its Board of Directors
- 11/17/2020 Selected as Identity Vendor of Choice for Salesforce Customer 360 Identity
- 9/16/2020 Ranked #19 on Forbes' 2020 Cloud 100 List
- 6/24/2020 Recognized in BBC article, "What the Dutch can teach the world about remote work."

Financings

Round	Date	Amount
Series F	7/14/2020	\$120.0M
Series E	5/20/2019	\$103.0M
Series D	5/15/2018	\$55.2M
Series C	3/14/2017	\$30.0M
Series B	8/24/2016	\$16.0M
Series A	6/24/2015	\$6.9M
Seed	9/1/2014	\$2.4M

Selected Investors

Bessemer Venture Partners, K9 Ventures, Meritech Capital Partners, Salesforce Ventures, Sapphire Ventures

CEO, Co-Founders, Board Members

- Eugenio Pace, Co-Founder and CEO
- Matias Woloski, Co-Founder and CTO
- Sue Barsamian, former Chief Sales and Marketing Officer, HPE
- Jennifer Ceran, former CFO, Smartsheet
- David Cowan, Partner, Bessemer Venture Partners
- Sameer Dholakia, former CEO, SendGrid
- Monica Enand, CEO, Zapproved
- Karan Mehandru, General Partner, Trinity Ventures
- Simon Parmett, former CEO, MuleSoft
- Anders Ranum, Managing Director, Sapphire Ventures

Source: Wing, Pitchbook, company website



Atlanta, GA
calendly.com

Scheduling software

Founded: 2013
Employees: 250

Total raised: \$350.6M

Company Description

Calendly is a scheduling software designed to schedule meetings without back-and-forth emails. The company's software integrates with calendars and customizes schedules based on availability preferences and time-zone detection. This enables business professionals to save time, control their schedule, and prevent scheduling conflicts.

News & Announcements

- 1/26/2021 Featured in TechCrunch article, "How Atlanta's Calendly turned a scheduling nightmare into a \$3B startup."
- 11/18/2020 Ranked #97 fastest-growing company in North America on Deloitte's 2020 Technology Fast 500™ for second consecutive year
- 11/19/2020 Recognized in Fortune profile story, "Meet the unicorn founder that braved war zones and missed meetings to make his mark on the startup world."

Financings

Round	Date	Amount
Series B	1/26/2021	\$350.0M
Early Stage	1/1/2017	\$0.2M
Seed	4/1/2014	\$0.4M

Selected Investors

Atlanta Ventures, ICONIQ Capital, OpenView Venture Partners

CEO, Co-Founders, Board Members

Tope Awotona, Founder and CEO
David Cummings, Board Member, Atlanta Ventures
Blake Bartlett, Board Member, OpenView Venture Partners

Source: Wing, Pitchbook, company website



Sydney, Australia
canva.com

Online graphic design
platform

Founded: 2012
Employees: 1,200

Total raised: \$316.5M
Valuation: \$6.0B

Company Description

Canva is an online graphic design and publishing tool designed to simplify the process of graphic design for everyone. The company's platform combines a drag-and-drop interface and professionally designed layouts with media assets such as photographs, illustrations, and fonts enabling individuals to design presentations, social media graphics, and more from scratch.

News & Announcements

- 12/22/2020 Released inaugural 'Makers and Shapers' Trend Report
- 9/16/2020 Ranked #7 on Forbes' 2020 Cloud 100 List
- 7/22/2020 Featured in CNBC article, "Australian design app Canva doubles valuation to \$6 billion and plans U.S. expansion to rival Adobe."
- 6/16/2020 Announced partnership with FedEx Office to help businesses reopen amid the coronavirus pandemic

Financings

Round	Date	Amount
Late Stage	6/22/2020	\$60.0M
Late Stage	10/1/2019	\$90.0M
Series D	5/21/2019	\$70.0M
Series C	1/8/2018	\$40.0M
Series A1	9/13/2016	\$15.0M
Series A	10/9/2015	\$27.6M
Early Stage	5/4/2015	\$6.0M
Early Stage	6/19/2014	\$3.6M
Seed	3/19/2013	\$3.0M
Accelerator	1/1/2013	\$0.3M
Seed	8/16/2012	\$1.0M

Selected Investors

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

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website

Census

San Francisco, CA
getcensus.com

Operational analytics
platform

Founded: 2018
Employees: 12

Total raised: \$20.3M
Valuation: \$100.0M

Company Description

Census is the operational analytics platform that makes it possible to deliver actionable data to your go-to-market teams directly from your data warehouse – without relying on engineering. Companies like Canva, Notion, Figma, and Loom use it to bridge product usage data into apps like SFDC, Zendesk, Marketo to drive better support, success, and sales.

News & Announcements

- 2/19/2021 Announced Fishtown Analytics partnership
- 2/18/2021 Featured in TechCrunch article, "Census raises \$16 million Series A to help companies put their data warehouses to work."
- 2/18/2021 Launched Census Startup Program to help early-stage companies adopt the modern data stack, regardless of size or budget
- 2/16/2021 Announced partnership with Fivetran
- 2/11/2021 Announced support for Databricks with native Delta Lake integration
- 2/4/2021 Reached SOC 2 compliance
- 9/22/2020 Reached 25 native integrations with the launch of Hubspot and Netsuite
- 5/27/2020 Featured in TechCrunch article, "Census raises \$4.3M seed to put product info in cloud data warehouses to work."

Financings

Round	Date	Amount
Series A	2/18/2021	\$16.0M
Seed	5/27/2020	\$4.3M

Selected Investors

Sequoia Capital, Andreessen Horowitz, SV Angel, BoxGroup, WndrCo, Ryan Petersen, Fritz Lanman, Max Mullen, Michael Stoppelman, Dylan Field, Jason Warner, Alex MacCaw, Akshay Kothari, Parker Conrad, Bryant Chou, Joe Thomas, Adam Gross, Patrick McKenzie, John Lilly

CEO, Co-Founders, Board Members

Boris Jabes, Co-Founder and CEO
Bradley Buda, Co-Founder
Sean Lynch, Co-Founder
Anton Vaynshtok, Co-Founder

Source: Wing, Pitchbook, company website



New York, NY
charthop.com

Organizational
management platform

Founded: 2019
Employees: 38

Total raised: \$19.0M

Company Description

ChartHop is an organizational management platform empowering leaders and team members to see the past and present of their organization and design its future. The platform automatically builds fluid, data-driven views of a company through real-time updated org charts, custom reporting, and headcount planning tools that boost efficiency and transparency across teams.

News & Announcements

- 2/17/2021 Announced partnership with Sequoia Consulting Group
- 1/5/2021 Won Silver in 2020 Brandon Hall Group Excellence Awards in Technology
- 12/14/2020 Featured in FastCompany article, "We'll never solve the wage gap without better, transparent data."
- 10/23/2020 Recognized in TechCrunch article, "Here's how fast a few dozen startups grew in Q3 2020."
- 9/29/2020 Named 'High Performer' in Fall 2020 G2 Grid Report for Org Charts

Financings

Round	Date	Amount
Series A	8/26/2020	\$14.0M
Seed	2/20/2020	\$5.0M

Selected Investors

Abstract Ventures, Andreessen Horowitz, Basement Fund, Cowboy Ventures, Flybridge Capital Partners, SemperVirens Venture Capital, Work Life Ventures

CEO, Co-Founders, Board Members

Ian White, Founder and CEO
David Ulevitch, General Partner, Andreessen Horowitz

Source: Wing, Pitchbook, company website



Mountain View, CA
confluent.io

Event streaming
platform for real-time
data access

Founded: 2014
Employees: 1,248

Total raised: \$455.9M
Valuation: \$4.5B

Company Description

Confluent is an enterprise-ready event streaming platform based on Apache Kafka that enables companies to easily access data from across their businesses as real-time streams. The company’s platform allows organizations to move data from isolated systems into a real-time data pipeline where they can act on it immediately, enabling them to maximize the value of data and benefit from scalability, security, and flexibility.

News & Announcements

- 1/26/2021 Announced new strategic alliance with Microsoft
- 9/22/2020 Listed in LinkedIn Top Startups 2020: The 50 U.S. companies on the rise
- 9/16/2020 Featured in Forbes article, “CEO of \$4.5 Billion Confluent: The Future of Open Source Will Be Bought, Not Built.”
- 6/22/2020 Featured in CNBC article, “Google Cloud finance chief leaves to become CFO of Confluent as software start-up heads for public market.”

Financings

Round	Date	Amount
Series E	4/21/2020	\$250.0M
Series D	1/23/2019	\$125.0M
Series C	3/7/2017	\$50.0M
Series B	7/8/2015	\$24.0M
Series A	11/6/2014	\$6.9M

Selected Investors

Altimeter Capital, Battery Ventures, Benchmark, Coatue Management, Data Collective, Founders Circle Capital, Franklin Templeton, Index Ventures, LinkedIn, Sequoia Capital

CEO, Co-Founders, Board Members

Jay Kreps, Co-Founder, CEO
 Neha Narkhede, Co-Founder
 Jun Rao Ph.D, Co-Founder
 Eric Vishria, General Partner, Benchmark
 Gregory Schott, Board Member
 Jonathan Chadwick, Board Member and Audit Committee Chairman
 Matthew Miller, Partner, Growth, Sequoia Capital
 Michelangelo Volpi, Partner, Index Ventures

Source: Wing, Pitchbook, company website



San Francisco, CA
databricks.com

Unified data analytics
platform

Founded: 2013
Employees: 1,600+

Total raised: \$1.9B
Valuation: \$28.0B

Company Description

Databricks helps data teams solve the world's toughest problems. As the leader in Unified Data Analytics, Databricks helps organizations make their data ready for analytics, empower data-driven decisions across the organization, and rapidly adopt machine learning to outpace the competition. The company's global customer base has thousands of organizations including Comcast, Shell, Expedia, and Regeneron. Databricks was founded by the original creators of popular open-source projects, including Apache Spark, Delta Lake and MLflow.

News & Announcements

- 2/1/2021 Featured in Forbes article, "Databricks Raises \$1 Billion At \$28 Billion Valuation, With The Cloud's Elite All Buying In."
- 11/12/2020 Announced the launch of SQL analytics
- 9/16/2020 Ranked #5 on the Forbes 2020 Cloud 100 List

Financings

Round	Date	Amount
Series G	1/1/2021	\$1.0B
Series F	10/22/2019	\$400.0M
Series E	2/5/2019	\$250.0M
Series D	8/22/2017	\$140.0M
Series C	12/15/2016	\$60.0M
Series B	6/30/2014	\$33.4M
Series A	9/24/2013	\$13.9M

Selected Investors

Amazon Web Services, Andreessen Horowitz, Battery Ventures, BlackRock, Capital G, Data Collective, Microsoft, New Enterprise Associates, Salesforce Ventures, T. Rowe Price

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website

Figma

San Francisco, CA
figma.com

Collaborative design
platform

Founded: 2012
Employees: ~300

Total raised: \$132.9M
Valuation: \$2.0B

Company Description

Figma is a web-based collaborative design platform, changing the way people design, prototype, and iterate together. The company's platform enables multiple people to work together in the same file. As a result, Figma has simplified the design process for teams of designers, developers, and stakeholders by creating an online space for them to collaborate visually.

News & Announcements

- 1/28/2021 Mentioned in Fortune article, "These are the fastest-growing corporate apps."
- 9/7/2020 Announced new EMEA HQ
- 4/17/2020 Featured in Forbes article, "Design software startup Figma closing in on 'opportunistic' funding at \$2 billion valuation."

Financings

Round	Date	Amount
Series D	4/30/2020	\$50.0M
Series C	2/14/2019	\$40.0M
Series B	2/1/2018	\$25.0M
Series A	12/3/2015	\$14.0M
Seed	6/14/2013	\$3.9M

Selected Investors

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

CEO, Co-Founders, Board Members

Dylan Field, Co-Founder and CEO
 Evan Wallace, Co-Founder and CTO
 Mamoon Hamid, Partner, Kleiner Perkins
 John Lilly, Venture Partner, Greylock Partners
 Daniel Rimer, Partner, Index Ventures
 Lynn Vojvodich, former CMO and EVP, Salesforce



Philadelphia, PA
fishtownanalytics.com

Maintainers of dbt

Founded: 2016
Employees: 67

Total raised: \$42.4M

Company Description

Fishtown Analytics is on a mission to help analysts create and disseminate organizational knowledge. Fishtown Analytics pioneered the practice of analytics engineering, built the primary tool in the analytics engineering toolbox—dbt—and has been fortunate to see a fantastic community coalesce around the analytics engineering workflow. Today there are 4,000 companies using dbt; 11k+ data professionals in the dbt Slack community; and 600+ companies paying for dbt Cloud.

News & Announcements

- 11/11/2020 Featured in TechCrunch article, "Fishtown Analytics raises \$29.5M Series B for its data engineering platform."
- 10/21/2020 Mentioned in Venture Beat article, "The 2020 data and AI landscape."
- 4/22/2020 Recognized in TechCrunch article, "Fishtown Analytics raises \$12.9M Series A for its open-source analytics engineering tool."

Financings

Round	Date	Amount
Series B	11/11/2020	\$29.5M
Series A	4/22/2020	\$12.9M

Selected Investors

Andreessen Horowitz, Amplify Partners, Sequoia Capital

CEO, Co-Founders, Board Members

Tristan Handy, Founder and CEO
 Connor McArthur, Co-Founder and CTO
 Drew Banin, Co-Founder and CPO
 Martin Casado, General Partner, Andreessen Horowitz
 Matthew Miller, Partner, Sequoia Capital

Source: Wing, Pitchbook, company website



Berkeley, CA
gatsbyjs.com

Modern web framework

Founded: 2018
Employees: 78

Total raised: \$48.5M

Company Description

Gatsby, Inc. is the creator of GatsbyJS, the leading Jamstack frontend framework and static site generator. Gatsby lets organizations build highly performant, secure websites that can integrate data from multiple content management systems and other end points using its unique content hub architecture. Gatsby also offers Gatsby Cloud for building, previewing, and deploying Gatsby-based websites as well as support and professional services.

News & Announcements

- 2/10/2021 Announced Gatsby JS Plugin for WordPress
- 2/3/2021 Released agenda for GatsbyConf 2021
- 9/23/2020 Announced strategic partnership with Contentstack to help enterprises build fast, MACH-enabled websites
- 8/12/2020 Unveiled the new Gatsbyjs.com, a unified site to bring the open source Gatsby (.org) and the Gatsby, Inc. (.com) sites together in a single domain
- 5/27/20 Announced \$28 million Series B led by Index Ventures

Financings

Round	Date	Amount
Series B	7/16/2020	\$29.7M
Series A	3/26/2019	\$15.0M
Seed	6/18/2018	\$3.8M

Selected Investors

CRV, Fathom Capital, Index Ventures, Mango Capital

CEO, Co-Founders, Board Members

Kyle Mathews, Co-Founder and CEO
 Sam Bhagwat, Co-Founder and CSO
 Ramakrishna Satyavolu, Board Member
 Shardul Shah, Partner, Index Ventures
 Devdutt Yellurkar, General Partner, CRV

Source: Wing, Pitchbook, company website



All remote
about.gitlab.com

DevOps platform

Founded: 2014
Employees: 1,300

Total raised: \$426.0M
Valuation: \$6.0B

Company Description

GitLab is a DevOps platform built from the ground up as a single application for all stages of the DevOps lifecycle enabling Product, Development, QA, Security, and Operations teams to work concurrently on the same project. GitLab provides a single data store, one user interface, and one permission model across the DevOps lifecycle. This allows teams to significantly reduce cycle times through more efficient collaboration and enhanced focus.

News & Announcements

- 1/15/2021 Featured in CNBC, "GitLab CEO weighing options for going public after employee share sale valued company at \$6 billion."
- 12/9/2020 Named a Representative Vendor in the Gartner Market Guide DevOps Value Stream Delivery Platforms
- 11/11/2020 Featured in Forbes, "No Office, No Problem: Software Unicorn GitLab's CEO Warns You're Probably Doing Remote Work Wrong."

Financings

Round	Date	Amount
Series E	9/17/2019	\$268.0M
Series D	9/19/2018	\$100.0M
Series C	10/9/2017	\$20.0M
Series B	9/13/2016	\$20.0M
Angel	n/a	\$12.2M
Series A	9/24/2015	\$4.0M
Seed	7/9/2015	\$1.7M
Accelerator	3/23/2015	\$0.1M

Selected Investors

500 Startups, Alta Park, General Catalyst, GV, HMI Capital, ICONIQ Capital, Khosla Ventures, Liquid 2 Ventures, OMERS Growth Equity, TCV, Verition, Y Combinator

CEO, Co-Founders, Board Members

- Sytse Sijbrandij, Co-Founder and CEO
- Dmitriy Zaporozhets, Co-Founder
- Bruce Armstrong, Operating Partner, Khosla Ventures
- Karen Blasing, Board Member & Chairman of Audit Committee
- Sue Bostrom, Board Member
- David Hornik, General Partner, August Capital
- Matthew Jacobson, General Partner & Managing Director, ICONIQ Capital
- Merline Saintil, Board Member
- Godfrey Sullivan, Board Member

Source: Wing, Pitchbook, company website



Company Description

New York, NY
grafana.com

Performance monitoring
platform

Founded: 2014
Employees: 300+

Total raised: \$75.2M

Grafana Labs provides a vendor-neutral observability platform based on Grafana, the leading open source technology for dashboards and visualizations used by tens of thousands of global organizations. The vendor-neutral Grafana Observability Stack, available as both a cloud and self-managed solution, integrates third party data with Grafana's scalable and secure platform for metrics, logs, and traces.

News & Announcements

- 2/17/2021 Featured in TechCrunch article, "Grafana Labs launches observability stack for enterprise customers."
- 1/22/2021 Featured in TechCrunch article, "Grafana Labs adds a free tier to its managed observability platform."
- 12/17/2020 Featured in The New Stack article, "Grafana's AWS Partnership Portends Better Performance and a Potential Boon in Adoption."
- 8/17/2020 Raised \$50 million to accelerate R&D investments in open-source logs, metrics and composable observability.

Financings

Selected Investors

Round	Date	Amount
Series B	7/20/2020	\$50.0M
Series A	10/24/2019	\$24.0M
Seed	12/14/2018	\$1.2M

Lead Edge Capital, Lightspeed
Venture Partners, David Wadler

CEO, Co-Founders, Board Members

Raj Dutt, Co-Founder and CEO
Anthony Woods, Co-Founder and CTO
Torkel Odegaard, Co-Founder and CGO

Source: Wing, Pitchbook, company website



San Francisco, CA
hashicorp.com

Multi-cloud
infrastructure
automation

Founded: 2012
Employees: 1,000

Total raised: \$349.5M
Valuation: \$5.3B

Company Description

HashiCorp is the leader in multi-cloud infrastructure automation. The HashiCorp software suite provides consistent workflows to provision, secure, connect, and run any infrastructure for any application, which enables enterprises to unlock a common cloud operating model to solve development, operations, and security challenges across their infrastructure.

News & Announcements

- 2/2/2021 Announced new releases for HashiCorp Consul® and Vault™ on the HashiCorp Cloud Platform
- 10/14/2020 Added Vault to the HashiCorp Cloud Platform and launched access security project
- 9/16/2020 Ranked #4 on the Forbes 2020 Cloud 100 List

Financings

Round	Date	Amount
Series E	3/9/2020	\$175.0M
Series D	11/1/2018	\$100.0M
Series C	10/24/2017	\$40.0M
Series B	9/7/2016	\$24.0M
Series A	12/10/2014	\$10.0M
Seed	5/31/2013	\$0.5M

Selected Investors

Bessemer Venture Partners, Cisco Systems, Franklin Templeton Investments, GGV Capital, Haystack, IVP, Mayfield Fund, Redpoint Ventures, TCV, True Ventures, T. Rowe Price

CEO, Co-Founders, Board Members

- David McJannet, CEO
- Armon Dadgar, Co-Founder, Co-CTO
- Mitchell Hashimoto, Co-Founder, Co-CTO
- Todd Ford, CFO, Coupa Software
- Glenn Solomon, Managing Partner, GGV Capital
- Susan St. Ledger, President, Worldwide Field Operations, OKTA
- Scott Raney, Managing Director, Redpoint Ventures

Source: Wing, Pitchbook, company website



Oakland, CA
launchdarkly.com

Feature management
platform for software
development

Founded: 2014
Employees: 208

Total raised: \$132.8M
Valuation: \$834.0M

Company Description

LaunchDarkly is a feature management platform designed for software teams to build better software, faster. Development teams use feature management as a best practice to separate code deployments from feature releases. Serving over 1 trillion feature flags daily, LaunchDarkly enables teams to control their entire feature lifecycles from concept to launch to value.

News & Announcements

- 1/5/2021 Announced Galaxy: LaunchDarkly's first user conference, happening remotely April 6-7, 2021
- 1/5/2021 Announced it now serves peak days of 20 trillion features
- 9/16/2020 Ranked #100 on Forbes' 2020 Cloud 100 List
- 5/15/2020 Named a Best Place to Work in the Bay Area

Financings

Round	Date	Amount
Series C1	1/16/20	\$54.0M
Series C	3/13/2019	\$44.0M
Series B	12/4/2017	\$21.0M
Seed A	12/20/2016	\$11.2M
Seed	6/4/2015	\$2.6M
Accelerator	4/2/2015	n/a

Selected Investors

500 Startups, Bessemer Venture Partners, Bloomberg Beta, Cervin Ventures, Heavybit, Redpoint Ventures, Threshold Ventures, Uncork Capital, Vertex Ventures

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website



San Francisco, CA
linear.app

Issue tracking tool

Founded: 2019
Employees: 8

Total raised: \$17.2M

Company Description

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

News & Announcements

- 12/8/2020 Recognized in VentureBeat article, "Linear raises \$13 million to streamline software development projects."
- 11/21/2019 Featured in TechCrunch article, "Linear takes \$4.2M led by Sequoia to build a better bug tracker and more."

Financings

Round	Date	Amount
Series A	12/8/2020	\$13.0M
Seed	11/21/2019	\$4.2M

Selected Investors

01 Advisors, Charles Cheever, Dan Romero, Dylan Field, Index Ventures, Patrick Collison, Sequoia Capital

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website

miro

San Francisco, CA
miro.com

Visual collaboration
platform

Founded: 2011
Employees: 650

Total raised: \$76.3M
Valuation: \$725.0M

Company Description

Miro's collaborative online whiteboard is used by 15 million people around the world to bring ideas to life. The platform's canvas enables teams to lead engaging workshops and meetings, design products, brainstorm ideas, and more. Miro provides hundreds of templates and more than 70 integrations, helping all types of teams—including 95% of the Fortune 100—to come together to build the next big thing.

News & Announcements

- 1/29/2021 Featured in Business Insider article, "The 10 fastest-growing workplace apps of 2020, according to \$33 billion Okta."
- 9/16/2020 Mentioned in Forbes article, "Pandemic Shopping, Virtual Whiteboards And An Ex-Poker Pro: These Cloud 100 Companies Stand Out."
- 4/23/2020 Featured in TechCrunch article, "Miro lands \$50M Series B for digital whiteboard as demand surges."

Financings

Round	Date	Amount
Series B	4/23/2020	\$50.0M
Series A	11/8/2018	\$25.0M
Seed	7/1/2018	\$1.3M

Selected Investors

Accel, Acrobator Ventures, AltaIR Capital, ICONIQ Capital, Olivier Pomel, Stephen Curry

CEO, Co-Founders, Board Members

Andrey Khusid, Co-Founder and CEO
Oleg Shardin, Co-Founder

Source: Wing, Pitchbook, company website

 MODERN TREASURY

Company Description

San Francisco, CA
moderntreasury.com

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

Payment operations software

News & Announcements

Founded: 2018
Employees: 20

1/12/2021 Featured in Fortune article, "Y Combinator alum Modern Treasury raises \$38 million."

Total raised: \$48.1M

12/3/2020 Announced the Instant Bank Partner Program

9/3/2020 Recorded over \$100 million in reconciled volume in August 2020, growing at 25% monthly

Financings

Selected Investors

Round	Date	Amount
Series B	1/12/2021	\$38.0M
Series A	12/19/2019	\$10.0M
Accelerator	8/22/2018	\$0.1M

Altimeter Capital Management, Benchmark, Rivet Ventures, WndrCo, Y Combinator

CEO, Co-Founders, Board Members

Dimitri Dadiomov, Co-Founder and CEO
Sam Aarons, Co-Founder and CTO
Matt Marcus, Co-Founder and CPO
Chetan Puttagunta, General Partner, Benchmark
Ram Woo, Partner, Altimeter

Source: Wing, Pitchbook, company website

MC MONTE CARLO

San Francisco, CA
montecarlodata.com

Data reliability platform

Founded: 2019
Employees: 30

Total raised: \$41.0M

Company Description

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

News & Announcements

2/9/2021	Featured in TechCrunch article, "Monte Carlo raises \$25M for its data observability service."
1/22/2021	Taught first-ever Data Observability course through O'Reilly
12/14/2020	Recognized in InformationWeek article, "Data governance is broken."
12/2/2020	Featured in ZDNet article, "Monte Carlo launches Data Observability Platform, aims to solve for bad data."
11/13/2020	Mentioned in Forbes article, "Data observability ushers in a new era enabling golden age of data."
9/16/2020	Featured in Forbes article, "Meet the Israeli spouses whose company just raised \$16 million to fix companies' inaccurate data."

Financings

<u>Round</u>	<u>Date</u>	<u>Amount</u>
Series B	2/9/2021	\$25.0M
Series A	9/16/2020	\$16.0M

Selected Investors

Accel, GGV Capital, Repoint Ventures

CEO, Co-Founders, Board Members

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



San Francisco, CA
netlify.com

The cloud for modern
web development

Founded: 2014
Employees: 135

Total raised: \$107.0M

Company Description

Netlify provides modern build workflows, serverless functions, and a global Edge network to deliver performant, secure, and scalable websites and applications. Netlify pioneered the Jamstack category, a modern web architecture that marries the best practices of static sites with the API economy and serverless functions, to deliver faster load times and dynamic content without worrying about web servers.

News & Announcements

- 1/14/2021 Mentioned in Business Insider article, "54 tech startups to bet your career on in 2021."
- 10/6/2020 Announced Netlify Edge Handlers to extend Jamstack reach to edge computing
- 7/21/2020 Introduced support for enterprise self-hosted GitHub and GitLab and new pricing plans for development teams
- 5/27/2020 Announced Netlify Build Plugins to automate developer workflows and optimize site performance
- 3/4/2020 Featured in TechCrunch article, "Netlify nabs \$53M Series C as microservices approach to web development grows."

Financings

Round	Date	Amount
Series C	3/4/2020	\$63.0M
Series B	3/8/2019	\$30.0M
Series A	8/9/2017	\$12.0M
Seed	8/16/2016	\$2.1M

Selected Investors

Andreessen Horowitz,
Bloomberg Beta, EQT Ventures,
Kleiner Perkins, Mango Capital,
Menlo Ventures, Preston-Werner
Ventures

CEO, Co-Founders, Board Members

Mathias Biilmann, Co-Founder and CEO
Christian Bach, Co-Founder and President
Ohad Eder-Pressman, Co-Founder and CEO, Stackbit
Mamoon Hamid, Partner, Kleiner Perkins
Peter Levine, General Partner, Andreessen Horowitz
Tom Preston-Werner, Board Member
Laura Yao, General Partner, EQT Ventures

Source: Wing, Pitchbook, company website



San Francisco, CA
notion.so

All-in-one workspace for
wikis, projects, docs,
and working together

Founded: 2016
Employees: 110

Total raised: \$70.9M
Valuation: \$2.0B

Company Description

Notion is the all-in-one tool for taking notes, sharing documents, building wikis, and managing projects. Highly customizable, the product lets you combine these elements however you want to solve a variety of problems. Create a central hub for your company's knowledge, oversee a product roadmap, track your own personal to-do's, and more — all in one place. Notion makes it easy to define your own workflows so you get more done, together.

News & Announcements

- 1/24/2021 Mentioned in CNET article, "Notion app 101: TikTok's latest aesthetic craze is this organizing app."
- 5/19/2020 Recognized in The Verge article, "Notion just removed the biggest limit on its free plan."
- 4/1/2020 Featured in New York Times article, "Notion, maker of collaboration software, raises \$50 million."
- 4/1/2020 Featured in Forbes article, "Buzzy work app Notion hits \$2 billion valuation in new raise."

Financings

Round	Date	Amount
Later Stage	4/1/2020	\$50.0M
Seed	7/8/2019	\$18.7M
Seed	1/1/2013	\$2.0M

Selected Investors

A.Capital Ventures, Caffeinated Capital, Elad Gil, First Round Capital, Index Ventures, Lachy Groom, Mike Vernal, Shana Fisher, Ram Shriram

CEO, Co-Founders, Board Members

Ivan Zhao, Co-Founder and CEO
Simon Last, Co-Founder and Head of Product

Source: Wing, Pitchbook, company website



San Francisco, CA
runpanther.io

Cloud-native security
analytics platform

Founded: 2018
Employees: 27

Total raised: \$20.5M
Valuation: \$45.0M

Company Description

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

News & Announcements

- 9/16/2020 Featured in Pulse 2.0 article, "Cybersecurity Company Panther Labs Secures \$15 Million In Funding."
- 3/26/2020 Mentioned in [Ai]thority article, "Panther Labs Launches Powerful, Cloud-Native SIEM Platform."

Financings

Round	Date	Amount
Series A	7/24/2020	\$15.0M
Seed	10/3/2019	\$5.4M
Angel	1/1/2019	\$0.1M

Selected Investors

Lightspeed Venture Partners,
Locus Ventures, 645 Ventures,
Fathom Capital, Innovation
Endeavors, S28 Capital

CEO, Co-Founders, Board Members

Jack Naglieri, Founder and CEO
Gaurav Gupta, Partner, Lightspeed Venture Partners
Shvetank Jain, Partner, S28 Capital

Source: Wing, Pitchbook, company website



Fremont, CA
privacera.com

Cloud data governance

Founded: 2016
Employees: 130

Total raised: \$17.3M

Company Description

Privacera's SaaS-based data security and governance platform enables analytics teams to access data without compromising compliance with regulations such as GDPR, CCPA, LGPD, and HIPAA. Privacera provides enterprises a single pane of glass for visibility and management of data access policies across multiple cloud services such as AWS, Azure, GCP, Snowflake, and Databricks.

News & Announcements

- 1/12/2021 Announced the general availability of PrivaceraCloud, a new SaaS-based data security and governance platform
- 12/7/2020 Announced expanded coverage and enhancements of its technology alliance with Snowflake
- 7/16/2020 Featured in SecurityWeek article, "Data Governance and Security Provider Privacera Raises \$13.5 Million."

Financings

Round	Date	Amount
Series A	5/7/2020	\$13.5M
Seed	10/9/2019	\$3.8M
Accelerator	5/23/2017	\$0.04M

Selected Investors

Accel, Correlation Ventures, Cervin Ventures, PNP Venture Capital, Point72 Ventures, Alchemist Accelerator

CEO, Co-Founders, Board Members

Balaji Ganesan, Co-Founder and CEO
 Don Bosco Durai, Co-Founder and CTO
 Eric Wolford, Partner, Accel
 Shirish Sathaye, General Partner, Cervin Ventures

Source: Wing, Pitchbook, company website



San Francisco, CA
retool.com

Internal tool
development platform

Founded: 2017
Employees: 39

Total raised: \$69.6M
Valuation: \$1.3B

Company Description

Retool is the fast way to build internal tools. Retool's platform enables engineers to build custom applications in a drag and drop interface. As a result, businesses can quickly build the internal software they need, without being constrained by engineering resources.

News & Announcements

- 10/26/2020 Mentioned in TechCrunch article, "The No-Code Generation is arriving."
- 10/20/2020 Featured in Bloomberg article, "Retool nears \$1 billion valuation with funding from Sequoia."
- 5/6/2020 Launched survey: The State of Internal Tools in 2020

Financings

Round	Date	Amount
Series B	10/20/2020	\$50.0M
Series A	4/16/2019	\$19.5M
Accelerator	8/22/2017	\$0.1M

Selected Investors

Elad Gil, John Collison, Liquid 2 Ventures, Nat Friedman, Patrick Collison, Peter Reinhart, Sequoia Capital, Y Combinator

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website



Oakland, CA
roamresearch.com

Note-taking tool

Founded: 2017
Employees: 9

Total raised: \$11.4M

Company Description

Roam is a note-taking tool designed for networked thought. It is as easy to use as a document and as powerful as a graph database. Roam helps people write and organize their ideas more effectively and enables enterprises to organize their research for the long haul. Roam allows for better thoughts and solutions to otherwise intractable problems.

News & Announcements

- 9/16/2020 Mentioned in Forbes article, "The Cloud 100 Rising Stars 2020: Cloud Computing's Next Wave, From Resilia To Roam Research."
- 9/14/2020 Featured in The Hustle article, "Roam Research could be the future of note-taking and knowledge management."
- 9/11/2020 Featured in The Hustle article, "A \$200 Million Seed Valuation for Roam Shows Investor Frenzy for Note-Taking Apps."

Financings

Round	Date	Amount
Seed	9/8/2020	\$11.4M

Selected Investors

Chapter One Ventures, John Collison, Lux Capital Management, Patrick Collison, True Ventures, Village Global

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website

Snorkel

Palo Alto, CA
snorkel.ai

Data-first platform for
enterprise AI

Founded: 2019

Total raised: \$15.0M

Company Description

Snorkel AI is focused on making AI practical with its end-to-end machine learning platform, Snorkel Flow. Snorkel Flow enables data scientists, developers, subject matter experts alike to build and deploy high-quality AI applications in days. Snorkel's approach of programmatically labeling and managing the training data fuels modern AI and has been deployed by Google, Apple, Intel, Stanford Medicine, Fortune 50 banks, government agencies, and global telecom, biotech, and insurance companies.

News & Announcements

- 10/22/2020 Mentioned in Forbes article, "10 AI Predictions For 2021."
- 7/14/2020 Featured in Forbes article, "Meet the Stanford AI Lab alums that raised \$15 million to optimize machine learning."
- 7/14/2020 Emerged from stealth and announced funding from Greylock, GV, In-Q-Tel and others

Financings

Round	Date	Amount
Series A	7/14/2020	\$12.0M
Seed	6/1/2019	\$3.0M

Selected Investors

Accel, Greylock Partners, GV,
Lightspeed Venture Partners

CEO, Co-Founders, Board Members

Alexander Ratner, Co-Founder and CEO
 Chris Ré, Co-Founder
 Paroma Varma, Co-Founder
 Braden Hancock, Co-Founder
 Henry Ehrenberg, Co-Founder
 Saam Motamedi, Partner, Greylock Partners



San Francisco, CA
stripe.com

Online payment
platform

Founded: 2010
Employees: 3,000+

Total raised: \$1.9B
Valuation: \$36.0B

Company Description

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

News & Announcements

- 1/26/2021 Featured in CNBC article, “Stripe leads \$102 million funding round for online checkout start-up Fast.”
- 12/10/2020 Featured in Business Insider article, “Stripe is planning to expand its business in Southeast Asia, China, India, and Japan.”

Financings

Round	Date	Amount
Series G	4/16/2020	\$600.0M
Series G	9/19/2019	\$250.0M
Series F	1/29/2019	\$100.0M
Series E	9/26/2018	\$245.0M
Series D	12/1/2016	\$150.0M
Series C2	7/28/2015	\$100.0M
Later Stage	7/28/2015	\$2.0M
Series C1	12/2/2014	\$70.0M
Series C	1/22/2014	\$80.0M
Series B	7/9/2012	\$20.0M
Series A	2/9/2012	\$18.0M
Early Stage	9/1/2011	\$2.0M

Selected Investors

Andreessen Horowitz, DFJ Growth, Elon Musk, GV, Khosla Ventures, Kleiner Perkins, Salesforce Ventures, Visa Ventures, Sequoia Capital, Y Combinator

CEO, Co-Founders, Board Members

Patrick Collison, Co-Founder and CEO
 John Collison, Co-Founder and President
 Diane Greene, Board Member
 Jonathan Chadwick, Board Member
 Christa Davies, EVP, Chief Financial Officer, Aon
 Michael Moritz, Partner, Sequoia Capital

Source: Wing, Pitchbook, company website



San Francisco, CA
substack.com

Subscription-based
publishing platform

Founded: 2017
Employees: 20

Total raised: \$21.2M

Company Description

Substack is a subscription-based publishing platform intended to generate money from newsletter subscription. The company's platform includes proper design, subscription tools, publishing procedures, and connects with bank accounts, enabling writers to start an email newsletter, publish, and earn money from their subscription product.

News & Announcements

- 2/8/2021 Featured in Bloomberg article, "Substack's Newsletter Revolution Is Coming to Your Inbox."
- 1/20/2021 Recognized in Forbes article, "The Rise of Substack – And What's Behind It."
- 12/18/2020 Listed in Business Insider article, "81 startups that will boom in 2021, according to the startup experts: venture capitalists."

Financings

Round	Date	Amount
Series A	7/22/2019	\$19.1M
Seed	5/1/2018	\$2.0M
Accelerator	3/20/2018	\$0.1M

Selected Investors

Andreessen Horowitz, Fifty Years, FundersClub, UpHonest Capital, Y Combinator, ZhenFund

CEO, Co-Founders, Board Members

Christopher Best, Co-Founder and CEO
Hamish McKenzie, Co-Founder and COO
Jairaj Sethi, Co-Founder and CTO
Andrew Chen, General Partner, Andreessen Horowitz

Source: Wing, Pitchbook, company website

SUPERHUMAN
Company Description

San Francisco, CA
superhuman.com

Online email platform

Founded: 2015
Employees: ~60

Total raised: \$51.0M

Superhuman is an email experience that enables users to go through their inbox twice as fast as before. More than half hit Inbox Zero within 4 hours of starting. Superhuman generates renewed focus, heightened productivity, and more time for what really matters.

News & Announcements

- 9/23/2020 Featured in TechCrunch article, "Email startup Superhuman debuts a cheaper \$10/month tier for students and academics."
- 9/9/2020 Recognized in Wired article, "Email is broken and this company has a plan to fix it."
- 9/9/2020 Listed in Entrepreneur article, "4 New Apps to Help You Manage Your Inbox."
- 8/23/2020 Featured in Business Insider article, "Hot email startup Superhuman is looking to reinvent calendars and scheduling to take the busy-work out of email."
- 7/13/2019 Mentioned in The Economist article, "Superhuman tries to reinvent email."
- 6/27/2019 Recognized in The New York Times article, "Would You Pay \$30 a Month to Check Your Email?"

Financings

Round	Date	Amount
n/a	n/a	n/a

Selected Investors

Andreessen Horowitz, Boldstart Ventures, First Round Capital, Paul Buchheit, Sam Altman

CEO, Co-Founders, Board Members

Rahul Vohra, Co-Founder and CEO
 Conrad Irwin, Co-Founder and CTO
 Vivek Sodera, Co-Founder
 Bill Trenchard, Partner, First Round Capital
 David Ulevitch, Partner, Andreessen Horowitz
 Marc Andreessen, Co-Founder and Partner, Andreessen Horowitz



100% remote
zapier.com

Web application and
workflow automation

Founded: 2011
Employees: 400+

Total raised: \$1.3M

Company Description

Zapier is the global leader in easy automation for small business. Zapier has the largest network of SaaS partners in the industry and connects all the essential apps small businesses need to automate everyday tasks. Collectively Zapier customers save 600,000 hours of work every day.

News & Announcements

- 2/8/2021 Announced 3,000+ partner apps on its platform
- 1/14/2021 Featured in Business Insider article, "What is Zapier? Here's what you need to know about the tool that helps automate apps and workflows."
- 3/14/2020 Featured in Business Insider article, "Zapier CEO's advice for managing and running remote teams."

Financings

Round	Date	Amount
Seed	10/31/2012	\$1.3M

Selected Investors

Bessemer Venture Partners,
DFJ, Sequoia Capital, Y
Combinator

CEO, Co-Founders, Board Members

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

Source: Wing, Pitchbook, company website