

Dell Technologies Capital Announces Strong Exit & Investment Momentum in its First Year Out of Stealth

April 30, 2018

- Venture team completed 24 investments, 11 exits including three unicorn IPOs worth more than \$11 billion

News highlights:

- Investments in 81 companies since 2012 with numerous portfolio companies experiencing growth rates of more than 100% and several exceeding \$50 million in revenue
- Completed 24 investments one year out of stealth with one third of new investments focused on AI/ML and the remaining focused on security, next-gen infrastructure and developer ecosystem
- Venture practice had 11 exits from its portfolio, of which three have gone public in the past seven months —DocuSign, MongoDB and Zscaler—all “unicorn” IPOs with a collective market value of more than \$11 billion
- Zscaler (NASDAQ: ZS) started trading in March 2018 and is a leading pioneer in transforming network security for the cloud era; Dell Technologies Capital was the lead investor in Zscaler’s first institutional round in 2012
- Key M&A events include VMware’s acquisition of Wavefront and Vista’s acquisition of JAMF

PALO ALTO, Calif., | April. 30, 2018 - [Dell Technologies Capital](#), the venture investment practice for [Dell Technologies](#), announces strong investment momentum one year after coming out of stealth. From May 2017 to April 2018, the investment team completed 24 new and follow-on investments as part of its \$100 million average annual investment run rate. Since 2012, Dell Technologies Capital has made 81 investments focused on early-stage startups that span a broad range of technology areas. In the past year, a third of new investments focused on artificial intelligence (AI) and machine learning (ML) and the remaining investments focused on security, next-gen infrastructure and other technology areas strategic to the Dell Technologies family of companies.

The venture team had 11 exits in the past year, of which three of its portfolio companies IPO’d in the past seven months. Dell Technologies Capital was the first institutional investor in [Zscaler \(NASDAQ: ZS\)](#), a leading pioneer in transforming network security for the cloud era; the startup went [public](#) in March 2018. Dell Technologies Capital invested in [MongoDB \(NASDAQ: MDB\)](#) which went [public in October 2017](#) and the [recently public DocuSign \(NASDAQ: DOCU\)](#). These IPOs had a collective market valuation exceeding \$11 billion, highlighting the team’s ability to identify early investment opportunities and to help build successful startups. The Dell Technologies Capital portfolio includes several startups currently experiencing growth rates of more than 100% and several exceeding \$50 million in revenue. A full list of current portfolio companies can be found here: <https://www.delltechnologies.com/en-us/capital/ventures/portfolio.htm>

“Since coming out of stealth at Dell EMC World last year, we’ve had a very busy, and very successful, year,” said Scott Darling, president of Dell Technologies Capital. “We are delighted with our continued strong performance and the market reception to the DocuSign, MongoDB and Zscaler IPOs. The real value we bring to Dell Technologies and our startup portfolio companies is through our joint work, which allows us to deliver best-of-breed solutions for our customers faster, especially in emerging tech areas.”

The Dell Technologies Capital investment team is comprised of experienced industry professionals with a strong mix of both operational and investment expertise, providing not only the insight to identify promising technologies and teams but also the knowledge and skill to help their portfolio companies achieve scale. The team focuses on early-stage investments in several emerging technology areas including but not limited to Internet of Things (IoT), AI, ML, developer-led Infrastructure, next-gen infrastructure, server-less computing and security.

Key portfolio highlights

Dell Technologies Capital’s portfolio companies continue to build leadership in solving the industry’s most complex problems for G2000 enterprise customers:

- [Cylance’s](#), one of the industry’s leading cybersecurity startups, [announced](#) crossing \$100 million in trailing 12-month GAAP revenues just 39 months from the moment its first product was shipped.
- [Graphcore’s](#) Intelligence Processing Unit (IPU) is the first to be designed specifically for machine intelligence workloads. Graphcore IPU platforms are designed to improve performance, increase efficiency and lower the cost of accelerating AI applications in cloud and enterprise datacenters. Dell Technologies Capital co-led the series A in 2017. Since then the company has raised two successful rounds of financing: [Series B](#) led by Atomico and [Series C](#) led by Sequoia Capital.
- [Minio’s](#) is the fastest growing open source object storage with over 70 million docker pulls. Enterprises use Minio to build high performance, secure and Amazon S3 compatible private cloud storage.
- [Moogsoft](#) is a market leader in applying AI to IT operations (AIOps). The company builds AIOps solutions that reduce IT alerts and ticket volumes by up to 99% so that teams can work faster and smarter to deliver better customer experiences. Moogsoft just raised \$40 million in Series D financing, led by Goldman Sachs.
- [RedLock](#) enables effective cloud threat defense across Amazon Web Services (AWS), Microsoft Azure, and Google Cloud environments. RedLock was a key launch partner for Amazon GuardDuty and Cloud Security Command

Center for Google Cloud Platform.

The Dell-VMware-Pivotal advantage

Through its investments and industry relationships, Dell Technologies Capital provides a valuable link for the Dell Technologies business units:

- o [BlueData](#) provides a leading Big-Data-as-a-Service (BDaaS) software platform and is a Select partner in Dell EMC's Technology Connect Partner Program. The two companies have a [go-to-market relationship](#) enabling on-demand agility and cost savings for Big Data analytics, data science and machine learning in the enterprise.
- o [Cylance's](#) Advanced Threat Protection client is integrated with the Dell Endpoint Security Suite Enterprise and is available for traditional and VDI desktops. [Cylance](#) also [supports](#) VMware's Workspace ONE Trust Network which combines simplified management and security of users, endpoints and networks with Cylance predictive and automated security.
- o [Edico Genome](#) is delivering a pre-configured, out-of-the- box solution with Dell Technologies that enables the analysis of an entire genome in 22 minutes compared to more than 24 hours using standard software.
- o [Faction](#) is a Multi-Cloud Platform as a Service Company providing unmatched performance and control of applications running across multiple public cloud infrastructure. Faction is working with Dell EMC and VMware Cloud on AWS to enable customers to run applications across vSphere-based cloud environments with on-premise performance for a broad range of AWS services.
- o [Graphcore](#) is using Dell Technologies' OEM and product integration capabilities to bring their innovative AI/ML processing technology and platforms to even more customers.
- o [Minio](#) provides multi-cloud object storage for Pivotal Cloud Foundry (PCF). Applications become portable by standardizing on the Amazon S3-compatible API, irrespective of the underlying cloud infrastructure. Minio deploys as a BOSH package or a Pivotal Tile in minutes.

About Dell Technologies World

Dell Technologies World 2018 brings together the power of seven technology leaders committed to making the digital transformation real. Join us April 30 - May 2 in Las Vegas, learn more at www.delltechnologiesworld.com or follow [#DellTechWorld](https://twitter.com/DellTechWorld) on Twitter.

About Dell Technologies Capital

The Dell Technologies Capital investment team is comprised of company builders with the mission of helping founders and their teams develop innovative technology solutions and bring them to market. They are active investors, sustaining an investment pace of approximately \$100 million a year. As the global investment practice for the Dell Technologies family of businesses (Dell, Dell EMC, Pivotal, RSA, SecureWorks, Virtustream and VMware), Dell Technologies Capital offers deep business and technical expertise and unparalleled go-to-market assistance to our portfolio companies. After operating in stealth for five years, the venture practice emerged publicly in 2017. Headquartered in Palo Alto, Calif., Dell Technologies Capital currently has offices in Boston, Austin and Herzliya, Israel. For more information visit www.delltechnologies.com/capital.

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