

Press Release

USD100M FINANCING ROUND IN EARLYBIRD PORTFOLIO: AIVEN INCREASES VALUATION TO OVER USD800M

- Finnish SaaS startup closes USD100 million Series C funding round
- Earlybird participates with USD18 million in the current round
- New capital to be used for further growth in Germany, France and Norway and for the opening of an Insight Hub in Berlin
- Aiven is one of the world's leading software infrastructure startups for the management of data in public clouds

Berlin, 23 March 2021 – A new success story for Earlybird Venture Capital's software portfolio: Aiven, one of the world's leading service providers for managing and integrating open source databases in public clouds, today announced a USD100 million Series C funding round. This increases the Helsinki-based software-as-a-service (SaaS) startup's value to a total of over USD800 million. The current Series C is led by venture capital firm Atomico, with participation from Salesforce Ventures and World Innovation Lab. Earlybird has already been part of Aiven's success story since their Series A in 2019 and is participating in the current round with USD18 million. Thus, Earlybird becomes the largest investor.

Aiven was founded in 2016 by Oskari Saarenmaa, Hannu Valtonen, Heikki Nousiainen and Mika Eloranta. Since then, the specialist for managing open source databases in clouds (such as Amazon Web Services or Microsoft Azure) has become a global market leader for customers of all sizes. While an increasing number of companies want to integrate their data into public clouds, Aiven offers the right infrastructure for that trend. This allows Aiven's customers to focus fully on developing new applications and program capabilities, rather than on the infrastructure behind them. Meanwhile, Aiven has opened offices in Berlin, Boston and Sydney. "We want to use the capital from the current investment round to expand our product range, to double the number of employees in the future and to continue our growth course," says Oskari Saarenmaa, Co-founder and CEO of Aiven. "To this end, we already hired 45 developers and software specialists in Berlin alone last year. In the long term, we want to develop the office into an insight hub for open source solutions in the startup community."

"Aiven was one of the first SaaS startups to recognize the importance of cloud solutions and open source databases for handling big data. We are constantly producing and analysing data – but without easy and secure storage, retrieval and analysis, it is almost worthless. Aiven has created a service on how companies can use open source databases to integrate and process their data in public clouds. This service is particularly relevant for retailers for instance, or for fully integrated manufacturing processes in industry. At the same time, Aiven also shows how globally successful SaaS companies can develop out of Europe," says Hendrik Brandis, Co-founder and Partner at Earlybird.

With its services for open source databases, Aiven is benefiting from a long-term trend: in order to access data securely and regardless of location at any time, companies are turning to decentralized cloud solutions for storage. Industry reports (Gartner, 2020) assume that the market for public cloud applications will reach a total volume of almost USD305 billion in 2021. In this segment, open source solutions such as Apache Kafka, Cassandra, Elasticsearch, M3 and PostgreSQL play a central role. With Aiven, users can easily access these services.

The investments in SaaS market leaders such as UiPath, Aiven and SimScale are good examples of how Earlybird uses its software expertise to systematically identify and provide operational and financial support to European high-tech startups.

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About Aiven

With offices in Helsinki, Berlin, Boston and Sydney, Aiven manages open source databases as a service for its customers and integrates them into the cloud. This allows Aiven's customers to fully concentrate on developing new applications and application possibilities. Among its more than 500 customers worldwide are well-known companies such as Comcast, Decathlon or Wolt.

For more information, visit <https://aiven.io> or follow us on Twitter: [@aiven_io](https://twitter.com/aiven_io)

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with a focus on digital technologies in Eastern and Western Europe as well as healthcare technologies. With EUR 1.5 billion under management, seven IPOs and 30 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

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