

## **CloudBees Raises \$11M in Series C Financing**

### **Press Release**

Posted by:

Posted on : 2014/3/5 9:20:57

CloudBees, Inc., the Enterprise Platform as a Service (PaaS) innovation leader, today announced it has closed an \$11.2 million Series C financing round. The round was led by Verizon Ventures, the investment arm of Verizon Communications Inc. The round also included existing investors Matrix Partners and LightSpeed Venture Partners, as well as new investor Blue Cloud Ventures.

“CloudBees is at the center of this evolution and we are excited to have a group with the stature of Verizon Ventures lead our Series C investment round. We will invest in initiatives that continue to improve our platform and strengthen our go to market capabilities.” Founded in 2010, CloudBees is a recognized leader in Platform as a Service technology and in its enterprise support and features for Jenkins continuous integration and delivery. The Series C funding brings the total investment in CloudBees to \$25.7 million. The new funds will be used to drive continued revenue growth by rolling out additional product capabilities, fund sales expansion and extend the reach of the CloudBees brand.

“Enterprise cloud application development and delivery is an innovative space that’s growing quickly,” said Dan Keoppel, executive director of Verizon Ventures and Verizon’s observer to the CloudBees board. “As enterprises rush to adopt cloud services, PaaS speeds that adoption.”

“PaaS and continuous delivery are transforming the way enterprises create business applications and deliver value to the business by accelerating the way applications are built and deployed,” said Sacha Labourey, founder and chief executive officer of CloudBees. “CloudBees is at the center of this evolution and we are excited to have a group with the stature of Verizon Ventures lead our Series C investment round. We will invest in initiatives that continue to improve our platform and strengthen our go to market capabilities.”