

## **Electric Cloud Completes Over-Subscribed \$12 Million Round of Funding** **Press Release**

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Electric Cloud announced an additional \$4 million tranche of funding from its current group of investors, including Siemens' Venture Capital, US Venture Partners, Mayfield Fund, RRE Ventures and Rembrandt Venture Partners. The additional funding reflects Electric Cloud's continued growth and market leadership in Continuous Delivery – a design practice used in software development to automate and accelerate the process of software delivery. The funding comes on the heels of an initial \$8 million round in September 2013, bringing the total Series E round size to an over-subscribed \$12 million.

"Continuous Delivery is critical for software organizations that want to accelerate the delivery of quality code as a means of better serving customers and gaining a competitive advantage," said Douglas Schrier, General Partner, Rembrandt Venture Partners. "The investment upside for us in Electric Cloud is significant, as the company has industry-leading technology, a growing roster of global Internet and enterprise customers and a seasoned management team ready to lead the Continuous Delivery market today and for years to come."

The company's focus and success is demonstrated by strong growth and record bookings, closing 2013 with outstanding momentum, a host of new customers in the energy, gaming, big data and space exploration industries, including Shell Oil, Epic Games, Splunk and SpaceX, a growing global staff of more than 120 employees, and continued recognition by industry influencers, like Gartner as a leader in one of the hottest market segments in software development. Electric Cloud's family of complementary products enables organizations to deliver better software faster, a mandate for a growing number of business, education and government institutions.

"As Agile and DevOps initiatives extend deeper within Internet-based and enterprise software organizations, the demand for Continuous Delivery automation continues to drive growth for our company," said Steve Brodie, CEO for Electric Cloud. "Closing our over-subscribed Series E funding round will accelerate not only company growth but also new levels of innovation that will help customers deliver better software more efficiently than ever before."