

Rescale raises \$32 million Series B funding

SAN FRANCISCO, July 24, 2018 /PRNewswire/ — [Rescale](#), the leader in enterprise big compute in the cloud, today announced that the company completed its Series B round of \$32 million in funding, raising total investment in the company to \$52 million. One of the fastest growing enterprise software companies in the world, in 2017 Rescale grew 30% month over month. The new round of funding will enable Rescale to continue to invest in talent and develop the next generation of security and platform enhancements. The investment supports Rescale's commitment to expand the largest and most powerful high performance computing infrastructure in the cloud, optimizing customers' digital transformation strategy to drive accelerated innovation.

"Rescale is transforming how today's leading enterprises innovate," said Joris Poort, Co-founder and CEO of Rescale. "With support of our Series B funding, we are further investing in our hybrid multi-cloud platform in order to help executives, IT leaders, engineers, and scientists securely manage their product innovation. The hypergrowth we are seeing demonstrates a strong commitment from our enterprise customers and highlights our leading platform solutions for big compute."

Initialized Capital, Keen Venture Partners and SineWave Ventures led the Series B funding round joining a group of more than 30 existing and new investors in Rescale including Sam Altman, Jeff Bezos, Richard Branson, Chris Dixon, Paul Graham, Ken Hao, Adam Smith, Peter Thiel, Steve Westly, Data Collective, ITV Ventures, Jump Capital, M12 (formerly Microsoft Ventures), Mitsubishi UFJ Capital, Quiet Capital, Streamlined Ventures, Translink Capital, Two Roads Group and Y Combinator.

Ben Verwaayen, Partner at Keen Venture Partners and former CEO of British Telecom and Alcatel-Lucent, joined the Rescale Board of Directors. "We were drawn to Rescale because they are disrupting the high performance computing market," stated Verwaayen. "The market is currently 95% on-premise, and Rescale supports customers as they move to hybrid and eventually to a fully cloud native solution. Rescale helps CIOs enable the digital transformation journey within their enterprise, to optimize IT resources and enable meaningful productivity and cost improvements."

Rescale's latest enhancements include new hybrid cloud capabilities enabling organizations to extend on-premise high-performance computing to the cloud. The innovations provide an entry point for CIOs to start their cloud transformation journey in key industry verticals including automotive, aerospace and defense, oil and gas, life sciences and semiconductor.

For more information on Rescale, visit www.rescale.com.

About Rescale

Rescale is the leader in enterprise big compute in the cloud. Rescale empowers the world's transformative executives, IT leaders, engineers, and scientists to securely manage product innovation to be first to market. Rescale's ScaleX® multi-cloud platform, built on the most powerful high-performance computing infrastructure, seamlessly matches software applications with the best architecture in the cloud or on-premise to run complex data processing and simulations. Rescale partners with the four largest cloud service providers, has over 125 Global

2000 enterprise customers including four of top five largest global automotive manufacturers and two of top three largest global aerospace and defense companies. For more information on Rescale, visit www.rescale.com.

About KEEN Venture Partners LLP: KEEN Venture Partners LLP is an international venture capital firm investing in high potential technology scale-ups. KEEN's team develops strategic investment ideas in information and communication technology domains with transformative potential. When working with entrepreneurs, KEEN is highly committed to help talented entrepreneurs with the best support possible by leveraging its network, expertise and eventually capital. The firm operates from London and Amsterdam and focuses on European and select North American investment opportunities. KEEN Venture Partners LLP is a Small AIFM (as defined in the UK Alternative Investment Fund Managers Regulations 2013, as amended) authorised in the UK by the Financial Conduct Authority and registered as a manager of a 'EuVECA' (a 'European Venture Capital Fund'). The investment in Rescale benefits from the support of the European Union under the Equity Facility for Growth established by the Council creating a Programme for the Competitiveness of Enterprises and Small and Medium-sized enterprises (COSME)

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