



hazelcast

Country Turkey
Region All of Turkey
Investor Earlybird Digital East Fund
For more info
hazelcast.com/
earlybird.com/

"Earlybird has been very hands-on as an investor in Hazelcast. Their efforts have been extremely helpful in introducing Hazelcast to partners and sales opportunities."

Greg Luck
 Chief Technical Officer, Hazelcast

Hazelcast

Transforming a Turkish start-up into a global in-memory computing leader

When Earlybird Digital East Fund invested in Hazelcast in 2014, the company's founders had a vision to provide computing software that would enable businesses to access and use data more quickly and efficiently, but lacked the funding and operational experience to move to the next level. Earlybird provided the financial firepower and the strategic guidance to transform the Turkish open source software developer into a global commercial success and a leader in the in-memory computing software field. The investment supported the expansion of Hazelcast's team and helped the company to sign up more than 150 enterprise customers globally, while also establishing partnerships with many other leading technology companies, including Mulesoft, NCR, Sungard and Twilio. The result was a six-fold increase in company revenues between 2014 and 2017.

WHAT DID THE BUSINESS NEED?

Funding to expand global sales and marketing operations

Transformation of business from open source pure play to enterprise software business model

HOW DID PRIVATE EQUITY BACKING CREATE LASTING VALUE?

Supported expansion throughout the US, and into Europe and Asia

Assisted with recruitment of senior management

Introduced the business to strategic partners and customers

WHAT OUTCOMES DID PRIVATE EQUITY INVESTMENT ACHIEVE?

Helped build Hazelcast into a world leader in in-memory computing

Drove compound annual average growth rate of 83% in the first three years of the investment

Supported the enlargement of the company network from two to seven offices across the US, Europe and Asia



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50m
 servers globally
 using Hazelcast
 software

>150
 paying
 enterprise
 customers