

PRIVATE EQUITY IN ACTION - CASE STUDY

Hazelcast



hazelcast

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

Country	Turkey
Region	All of Turkey
Investor	Earlybird Digital East Fund

50m

servers globally using Hazelcast software

>150

paying enterprise customers



“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

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

More information

[Hazelcast](#)

[Earlybird](#)

