

Revefi Attracts \$10.5M in Seed Funding to Transform the Data Observability Space

9/27/2023

Leading VCs embrace innovative approach to save data teams time and save businesses money, built by serial entrepreneurs with a track record of business success and deep technical expertise

SEATTLE--(BUSINESS WIRE)-- **Revefi**, a zero-touch platform to monitor and manage data quality, performance and costs, today announced that it has raised \$10.5 million in seed funding. The company is disrupting the data observability space with the Revefi Data Operations Cloud.

Sanjay Agrawal, CEO, and Shashank Gupta, CTO, are the co-founders at Revefi, a zero-touch platform to monitor and manage data quality, performance and costs. The company today announced that it has raised \$10.5 million in seed funding. The company is disrupting the data observability space with the Revefi Data Operations Cloud. (Photo: Business Wire)

Mayfield Managing Partner Navin Chaddha led the seed round. GTMfund, Neythri Futures Fund, ThoughtSpot co-founder and executive chairman

Ajeet Singh, and 13 other strategic investors also participated. Their investments are a vote of confidence in the vision and track record of Revefi co-founders and leaders Sanjay Agrawal and Shashank Gupta.

"Sanjay and Shashank are world-class serial entrepreneurs who are addressing a massive market opportunity around data quality, performance, cost and observability," said Chaddha. "Revefi's zero-touch Data Operations Cloud elevates data teams to focus on strategic tasks and saves businesses money. I look forward to partnering with them to help create an iconic company."

"Shashank and Sanjay are among the best founders and visionaries in enterprise data," said Ajeet Singh, who co-founded multibillion-dollar companies ThoughtSpot and Nutanix. "They have delivered exceptional value and

results to date, and now they're positioned to do it again."

The groundbreaking Revefi Data Operations Cloud is a co-pilot that empowers data teams to have the right data in their cloud data warehouses, reliably, promptly and affordably so that their organizations can use the data to make critical business decisions. Revefi also leads to significant savings. Within weeks, one customer used Revefi to uncover insights that allowed them to save nearly 30% on their total Snowflake spend while at the same time their usage of the cloud data platform had increased by 35%. That was a huge savings – close to six figures – for this Revefi customer.

"Our ability to win the support of this unrivaled group of investors and strategic partners highlights the value of Revefi's vision," said Agrawal. "We look forward to continuing our collaboration as Revefi advances our strategy to save data teams time and save companies money. All of this is now possible through the magic of the Revefi Data Operations Cloud."

Revefi's founders gained deep expertise in building automated, high-performance, scalable data solutions during their time as engineers at Amazon, Google, Meta, Microsoft and Yahoo. They also co-founded AI-powered analytics company ThoughtSpot, which is now valued at \$4.2 billion.

Agrawal, CEO, has more than 20 years of leadership and deep enterprise expertise building high-performance distributed databases, analytics, learning and data recommendation systems. At ThoughtSpot, he architected and developed a self-managing distributed data warehouse purpose built for interactive ad hoc analytics. Later, he led SpotIQ, which pioneered the use of AI in analytics. On the leadership side, he established the company's Seattle area office, the first outside the Bay Area at the time. Prior to ThoughtSpot, he spent more than a decade at Microsoft and Google working on core SQL optimization techniques, self-tuning databases and building petabyte-scale databases.

Gupta, CTO, has more than two decades of deep system building experience from his work at big tech companies. He proposed and led the automated data quality effort for Meta's data warehouse, including the charter of data observability and data quality for all of the tech giant's data infrastructure. He headed up engineering at ThoughtSpot, using his search experience from Amazon and Yahoo to help develop the novel and industry-leading natural language search over data feature, which indexed data and metadata with row-level security enforcement.

About Revefi

Founded in 2021 by ThoughtSpot co-founders Sanjay Agrawal and Shashank Gupta, the Revefi Data Operations Cloud disrupts the data observability experience of today with a converged solution for data quality, spend, usage and performance management. Revefi's proprietary Intelligence Layer delivers AI-powered insights, enabling rapid

detection and resolution of critical data issues. Revefi empowers data teams to optimize ROI, streamline costs and elevate their data observability and performance through an integrated zero-touch platform. To learn more, please visit **revefi.com**.

Sara Black

Sara@bospar.com

213-618-1501

Source: Revefi