



HGGC Makes Investment in Data Virtualization Software Leader Denodo

PALO ALTO, Calif.—June 28, 2017—HGGC, a leading middle-market private equity firm, today announced it has completed an investment in [Denodo](#), the leader in the fast-growing data virtualization market. Denodo’s founder and senior management team will retain a significant ownership stake in the business. Terms of the private transaction were not disclosed.

Headquartered in Palo Alto with an R&D core in A Coruña, Spain, and sales and engineering offices around the world, Denodo offers the world’s leading platform for modern, high performance, real-time data integration and data services delivery powered by data virtualization technology. Leaders in every industry including Amgen, Asurion, Autodesk, Vodafone, Seagate, Sumitomo Mitsui Trust Bank, and SwissRe have chosen Denodo’s award-winning solutions using data virtualization for logical data warehouse and big data lakes, single-view applications, logical data access for cloud modernization, information self-service, enterprise data services, and data governance and compliance initiatives.

“This investment from HGGC is an important step towards accelerating Denodo’s market leadership,” said Angel Viña, Founder and CEO of Denodo. “We have enjoyed tremendous success over the past 10 years across all dimensions—customer success, partnerships, talent acquisition, and profitable growth. Now we have the right partner to continue on that course even faster. As a Palo Alto company, we were extremely familiar with HGGC, and we could not be happier to have their knowledge and resources behind us.”

Data virtualization is rapidly gaining share of the \$4.5 billion data integration market as more businesses realize it delivers greater efficiencies, while also complementing other data management investments. By delivering real-time data flow at lower costs, a short time-to-value and with greater security, data virtualization is quickly becoming the preferred solution for data access, data integration and data delivery in many business applications.

“Denodo is a very exciting company that the HGGC team is proud to partner with,” said Steve Young, HGGC Co-Founder and Managing Director. “Early on, Angel saw that modern data integration was headed toward pervasive, real-time data access, and he built the best data virtualization solution on the market. Now data virtualization has tremendous momentum, and we look forward to partnering with Angel and his team to seize the enormous market opportunity ahead.”

Denodo has vastly increased its partner ecosystem over the years, signing 24 new agreements last year for a total of 127 partners, including leading global technology and system integration partners.

“Denodo has expanded its market leadership while competing with some of the largest technology companies in the world and grew its North American revenue 64 percent year-over-year in 2016,” said Steven Leistner, Principal at HGGC. “Denodo’s technology advantage and high-quality expert support have

generated consistent revenue growth from existing customers, and the best net promoter score of any enterprise software business we've evaluated—nearly nine times that of its competition.”

Denodo is the third announced investment from HGGC's \$1.84 billion Fund III and the firm's third technology platform investment of 2017.

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About HGGC

HGGC is a leading middle-market private equity firm with \$4.3 billion in cumulative capital commitments. Based in Palo Alto, Calif., HGGC is distinguished by its “Advantaged Investing” model that enables the firm to source and acquire scalable businesses at attractive multiples through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Over its history, HGGC has completed more than 60 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of more than \$13 billion. More information is available at www.hggc.com.

About Denodo

Denodo is the leader in data virtualization providing agile, high performance data integration and data abstraction across the broadest range of enterprise, cloud, big data, unstructured data sources and real-time data services at half the cost of traditional approaches. Denodo's customers across every major industry have gained significant business agility and ROI by enabling faster and easier access to unified business information for agile BI, big data analytics, Web and cloud integration, single-view applications, and enterprise data services. Denodo is well-funded, profitable and privately held. For more information, visit www.denodo.com.