



Egnyte Secures \$29.5 Million in Funding; Announces Global Expansion Plans

*Strategic Partners Seagate Technology and CenturyLink
Join Northgate Capital Group and Existing Investors in Series D Round*

Mountain View, California (December 11, 2013) – Egnyte, the provider of the most comprehensive file-sharing platform for the enterprise, has closed its \$29.5 million Series D funding round with participation from Northgate Capital Group, strategic partners Seagate Technology and CenturyLink, along with additional support from existing investors Google Ventures, Kleiner Perkins Caufield & Byers, and Polaris Partners. The funds will be used to help the company expand globally, as well as make strategic investments in product development, sales and marketing.

Egnyte’s revenue has doubled year-over-year for the past two years and the company expects to more than double revenue ending 2013. Egnyte’s fast growth and the rapid expansion of the enterprise file-sharing market overall underscores the unprecedented demand for a platform that provides companies with comprehensive file sharing, sync, and storage capabilities while also enabling complete control over data and user access. Egnyte uniquely addresses these needs with a single platform, providing the ability to securely access 100 percent of data, including the estimated 60 percent of files that are too sensitive to “go to the cloud”. Today Egnyte powers file access and file sharing for its more than 40,000 customers around the world on more than 30 Petabytes of data stored across the cloud and 20,000 on-premise storage devices.

“We are extremely excited to receive this infusion of capital from our new and existing investors,” said Egnyte CEO and Founder Vineet Jain. “They clearly recognize the market opportunity and believe that Egnyte is strategically positioned to build on the rapid growth and success we’ve already achieved. This new funding will help fuel our global expansion plans, which include a move to our new 30,000 square-foot US headquarters, as well as the opening of a UK office early next year.”

“We were impressed by the combination of Egnyte’s consistent financial performance, growing customer momentum and enterprise ready platform so we see compelling potential in Egnyte’s market strategy,” said Northgate Managing Partner Brent Jones. “We’re very excited to invest as we firmly believe that Egnyte is the best strategically positioned company to fully meet the needs of the enterprise file sharing market moving forward.”

Investments from Seagate and CenturyLink validate Egnyte's unique platform approach and the mainstream market readiness for enterprise file sharing solutions. "We believe the enterprise cloud storage space is a key element of the future storage fabric," said Rocky Pimentel, President Global Markets and Customers at Seagate. "After considering enterprise file sharing providers in the market, we were impressed with Egnyte's technology and enterprise customer success." In addition to these strategic partners, the round included participation from an unnamed major storage vendor.

Some of Egnyte's recent customer wins include Cracker Barrel, Garda, H.D. Smith, Balfour Beatty, Tommy Hilfiger and Yerba Buena Center for the Arts.

ABOUT EGNYTE

Egnyte powers file access and sharing for its more than 40,000 customers globally. The Egnyte platform enables enterprise and SMB customers to access 100% of their files at all security levels - from highly sensitive documents that must remain on premises to those with low sensitivity stored in the cloud. Users enjoy easy sharing and mobility no matter where files are stored, while IT achieves an unprecedented level of central control, security and compliance. Founded in 2007 and headquartered in Mountain View, CA, Egnyte is a privately held company backed by venture capital firms Polaris Partners, Kleiner Perkins Caufield & Byers, Northgate Capital Group, Google Ventures and Floodgate Fund, as well as strategic partners Seagate Technology, CenturyLink and an unnamed major storage vendor. For more information, please visit www.egnyte.com or call 1-877-7EGNYTE.

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