

Druva Case Study

VENTURE DEBT PROVIDES RUNWAY FOR NEW MARKET EXPANSION

As the leader in cloud data protection and information management, leveraging the public cloud to offer a single pane of glass to protect, preserve and discover information - dramatically increasing the availability and visibility of business critical information, while reducing the risk, cost and complexity of managing and protecting it.

The Company has achieved significant growth and global expansion over the past 18- 24 months. Throughout this period, Hercules Capital has worked with Druva and its management team to provide the company with the expansion capital it needed to reach valuation enhancing milestones.

By turning to Hercules, a specialty finance company that focused on venture debt in the technology space, Druva was able to access more capital than a traditional bank could provide and avoid the dilution that would be caused by raising additional equity.

In September 2016, Druva announced that it had raised a \$51 million funding round to drive the company's global objective to transform the way enterprises protect and manage information. Working alongside such venture capital giants as Sequoia India and Tenaya Capital, Hercules provided the company with both venture debt, which provided it the flexibility it needed, and an equity investment which aligned Hercules' interests with that of its portfolio company.

The capital is being used to accelerate both product innovation and adoption, all while enhancing product capabilities across Druva's secure cloud platform. In addition, the capital will be used to further drive sales and marketing, and continue the company's global expansion.

