



TPG to Invest \$336 Million in Denodo to Accelerate Growth of the Data Management Leader

Sep 13, 2023

Investment Validates Denodo's Unique and Disruptive Logical Approach to Data Management

PALO ALTO, Calif. & SAN FRANCISCO--(BUSINESS WIRE)--Sep. 13, 2023-- [Denodo](#) (the "Company"), a leader in data management, and [TPG](#) (NASDAQ: TPG), a global alternative asset management firm, today announced that they have signed a definitive agreement for TPG Growth, the firm's middle market and growth equity platform, to invest \$336 million in Denodo's Series B preferred equity. The transaction, which includes both primary capital and a secondary sale of shares by HGGC, is expected to close in early October following customary regulatory approvals. HGGC, which invested in Denodo's Series A investment round in 2017, will remain a significant investor.

"As the rapid growth in the volume, variety, and velocity of data continues, Denodo has established itself as a global leader in data management," said Mike Zappert, Partner at TPG. "Denodo's unique data virtualization software, which allows enterprises to create unified views of disparate data sources that can be queried easily without moving them, has powered impressive, profitable growth. With a market leading Net Promoter Score of over 50, the company has built a notable roster of marquee, global customers including TPG, and we see a tremendous opportunity to accelerate Denodo's expansion going forward. We are excited to partner with Angel and his management team on the next phase of their journey."

The addition of TPG, and its broad set of capabilities, is an important next step in Denodo's growth trajectory. To learn more about this new partnership, click [here](#).

"We are excited to welcome TPG as an investor in Denodo, as their deep experience investing in innovative, high-growth companies with disruptive technologies is a perfect fit for our company," said Angel Viña, CEO and Founder of Denodo. "This funding is a testament to Denodo's leadership in the data management market and our further growth potential using the logical-first approach, powered by data virtualization. We look forward to leveraging TPG's deep experience to continue the rapid expansion of our global market share. We are equally thrilled that HGGC will remain an important investor in Denodo and are thankful for their lasting partnership and ongoing commitment."

Denodo has grown into a global leader in data management since HGGC's investment in the company in 2017, with industry-leading customers across the world.

"Over the last six years, we have observed Denodo's tremendous growth in both its product leadership and market share," said Steven Leistner, Partner and Co-chief Investment Officer of HGGC and a Denodo Board Member. "Today, with an even more advanced platform, a roster of large global customers, and the strength of the executive team, we see increased future potential for Denodo and look forward to continuing to help them lead the logical data management movement."

J.P. Morgan acted as sole placement agent for the transaction.

The Denodo Platform includes advanced functionality to unify and democratize the use of data that resides in any IT corporate system. Underpinned by a disruptive logical vs traditional approach to data management, the platform provides a common data layer for the intelligent management of the data traffic that flows from all data sources to the business users and software applications in an organization, helping customers to become more competitive through higher levels of data utilization and compliance, and achieve a radical impact in operational efficiencies.

Tweet this: News: @TPG to invest \$336 million in @Denodo in series B investment round, joining early investor @HGGC_LLC, to accelerate company growth in logical #datamanagement, powered by #datavirtualization

About Denodo

Denodo is a leader in data management. The award-winning Denodo Platform is the leading data integration, management, and delivery platform using a logical approach to enable self-service BI, data science, hybrid/multi-cloud data integration, and enterprise data services. Realizing more than 400% ROI and millions of dollars in benefits, Denodo's large enterprise and mid-market customers across 30+ industries have received payback in less than 6 months. For more information, visit www.denodo.com.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$139 billion of assets under management and investment and operational teams around the world. TPG invests across five multi-strategy platforms: Capital, Growth, Impact, Real Estate, and Market Solutions and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

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