Skyera Closes Over $51M Series B Financing

Skyera

Dell Ventures leads syndicate of investors to promote an award-winning enterprise solid-state storage systems provider.

San Jose, CA – Skyera [1] has announced it has closed $51.6 million in financing led by Dell Ventures, with participation from other strategic investors. Skyera, backed by key technology and financial partnerships, is positioned at the forefront of the hyper-growth solid-state storage sector. The syndicate of strategic investors provides Skyera with its second round of institutional capital.

Skyera is a disruptive provider of enterprise solid-state storage systems designed to enable a large class of applications with extraordinarily fast performance, exceptionally lower power consumption, high density, and cost effectiveness relative to existing enterprise storage systems.

Solid-state storage, with its exceptional speed and performance, has the potential to be an enabling technology for next-generation enterprise computing to support the Cloud, Big Data, increased mobility and social networking.

The investment will be used to accelerate the integration of the latest-generation flash technology and drive broader adoption of Skyera's enterprise solid-state storage solutions.

The general availability of Skyera's skyHawk series of enterprise solid-state storage systems will mark the first time that the most advanced latest generation 19/20 nanometer solid-state technology can be used as a direct replacement for traditional enterprise hard disk-based systems, with a system price of less than $3 per gigabyte.

Data compression and deduplication can bring the effective price to as low as $1 per gigabyte.

"We view the investment in Skyera as a validation of the disruptiveness of the technology we are bringing to enterprise organizations seeking to take advantage of both the technical and cost benefits of the latest generation of flash," says Dr. Radoslav Danilak, Founder and CEO of Skyera. "Moreover, Dell and the investment syndicate bring deep knowledge of the storage sector that will be beneficial to Skyera as we take our next steps."

"Skyera offers innovative technology that is breaking new ground in enterprise solid-state storage systems, including controllers, memory and software," says Marius Haas, President, Enterprise Solutions Group for Dell.

"Dell continues to expand its growing enterprise systems portfolio to help our

customers do more. We are focused on changing the economics of storage and other systems for our customers by bringing high-end enterprise features to the broad mid-market and solving enterprise problems at a mid-range price point," he continued.

"We see solid-state technology as a game changer and one of several fertile areas for investment," says Jim Lussier, Managing Director of Dell Ventures. "The investment in Skyera is one example of how we are deploying our Fluid Data Storage Fund to target areas critical to the evolution of storage, and how our venture investing activity supports Dell's innovation strategy and helps strengthen our enterprise solutions capabilities."

According to Gartner Research , "The SSD appliance market, while nascent, is emerging as a compelling solution to deliver high performance with ultra-low latency, which is particularly attractive today in database/data warehousing, virtual desktop, high-performance computing and cloud storage environments.

While cost-effective flash-based hardware is essential, vendors most poised for success must possess a thorough optimization of data management software specific to the characteristics of flash memory to best exploit a market projected to grow from $393 million in 2012 to nearly $4.2 billion in 2016."

For more information visit http://skyera.com [1].

Source URL (retrieved on *03/11/2014 - 12:20pm*):
http://www.wirelessdesignmag.com/news/2013/02/skyera-closes-over-51m-series-b-financing?qt-blogs=0&qt-most_popular=0

Links:
[1] http://skyera.com