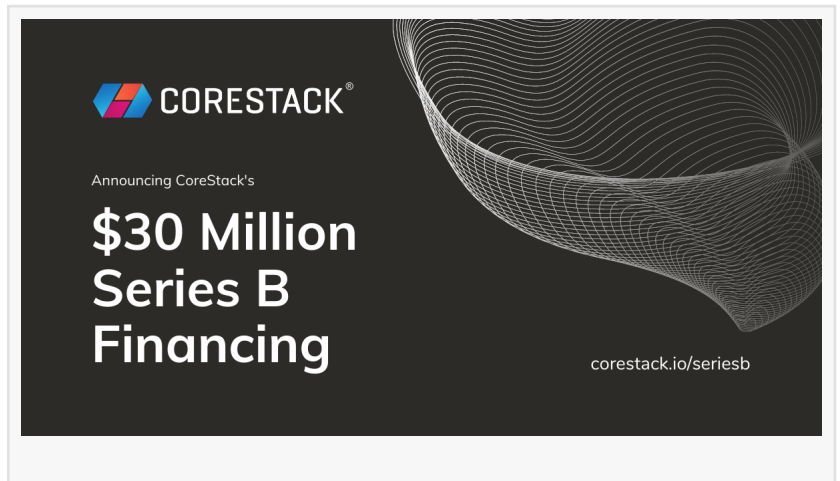


# CoreStack Closes \$30 Million Series B Financing Round Led by Avatar Growth Capital

*CoreStack, a global multi-cloud governance SaaS provider, today announced a \$30 million Series B funding round led by Avatar Growth Capital.*

BELLEVUE, WA, USA, November 23, 2021 /EINPresswire.com/ -- Existing Investors Iron Pillar, Dallas Venture Capital and other Angel Investors participate in this funding



CoreStack, a global multi-cloud governance SaaS provider, today announced a \$30 million Series B funding round led by Avatar Growth Capital, with continued participation from Dallas Venture Capital (DVC), Iron Pillar, and other angel investors. This brings CoreStack's total funding to \$45 million, following its Series A in March 2020, underscoring the growing enterprise demand for multi-cloud governance solutions.

“

CoreStack's unique and innovative end-to-end cloud governance platform is a trail-blazer in the industry. The rapid adoption of CoreStack endorses the transformative value that the solution provides”

*Abhay Havaladar, Managing Director of Avatar Growth Capital*

The funding will help CoreStack continue its rapid pace of growth and innovation with its AI-powered continuous and autonomous cloud governance at scale, while also making strategic headway with expansion into new markets. Avatar Growth Capital Managing Director Abhay Havaladar will join CoreStack's Board of Directors, upon required legal clearances.

“CoreStack's unique and innovative end-to-end cloud governance platform is a trail-blazer in the industry. The rapid adoption of CoreStack by enterprises endorses the transformative value that the solution is able to provide, and we're truly impressed with the leadership team and the progress the company has been able to make,” said

Abhay Havaladar, Managing Director of Avatar Growth Capital. “CoreStack's holistic approach to cloud-native governance is the missing link that enterprises need in order to get the best out of their cloud deployments. We are excited to partner with CoreStack in its mission to help its rapidly growing customer base maximize their ROI on cloud.”

CoreStack's proactive approach to AI-powered cloud native governance utilizes a unique cloud-as-code approach, orchestration frameworks, deep AI/ML, and patented connector-less model.

Ezhilarasan Natarajan, CEO of CoreStack, said." Adoption of enterprise cloud solutions has witnessed a massive uptick post pandemic. CoreStack is leading the way in helping these companies unleash the power of cloud through governance across compliance, security, operations, cost, and consumption. We are thrilled that we can further expand and innovate, thanks to the new partnership with Avatar Growth Capital, as well as the continued support of our existing investors. We are excited to expand our footprint of over \$1 billion in cloud governed through CoreStack, and relentlessly pursue our goal of becoming the benchmark technology that customers trust."

The Series B financing is a result of CoreStack's significant advances in product innovation, remarkable customer growth, and partnerships with Amazon AWS, Microsoft Azure and Google Cloud. Despite the pandemic, CoreStack saw significant acquisition of new customer logos, along with key executive appointments, and continued adoption at large enterprises. CoreStack is a Google Cloud Build Partner, Microsoft Azure Gold & Co-Sell Partner, and Amazon AWS Advanced Technology Competency Partner.

#### About Avatar Growth Capital

Avatar Growth Capital is a specialist and thematic private equity firm investing in high-growth technology and software companies that are leveraging India to drive global digital transformation. Our team has over four decades of investing experience further augmented by technology operations, investment banking advisory & consulting experience. Avatar's mission is to identify, invest and work with visionary tech entrepreneurs and executives to build engines for growth and scale for long-term success. For more information on Avatar, its team, and investments, visit [www.avatargcp.com](http://www.avatargcp.com)

#### About CoreStack

CoreStack, an AI-powered next generation multi-cloud governance solution, empowers enterprises to unleash the power of cloud on their terms by helping them rapidly achieve continuous and autonomous cloud governance at scale. CoreStack enables enterprises to realize outcomes across FinOps, SecOps and CloudOps, such as 40% decrease in cloud costs and 50% increase in operational efficiencies by governing operations, security, cost, access, and resources. CoreStack also assures 100% compliance with standards such as ISO, FedRAMP, NIST, HIPAA, PCI-DSS, AWS CIS & Well-Architected Framework. CoreStack works with many large global customers across multiple industries including Financial Services, Healthcare, Retail, Education, Telecommunications, Technology and Government. To-date, CoreStack has helped enterprises govern over \$1 billion in cloud consumption annually. The company is backed by the world's leading global venture investors and strategic advisors including the ex-CIO of Microsoft and ex-CEO of Wipro. CoreStack is a recent recipient of the 2021 Gold Stevie American Business Awards

in Cloud Infrastructure, 2021 Stratus Award as Cloud Disruptor and 2021 Globee Gold Winner as the Most Innovative Company of the Year in IT Cloud/SaaS. In addition, CoreStack won the 2021 Best New Products American Business Award in Cloud Governance as well as Golden Bridge Awards for Cloud Computing/SaaS Innovation and Cloud Security Innovation. Gartner recognized CoreStack in the 2021 Market Guide for Cloud Management Platforms as well in the Cloud Management Platforms Magic Quadrant 2020. IDC recognized CoreStack as the 2020 Innovator in Cloud Management Solutions. The Company is a three-time TiE50 Winner and a Emerge 50 League-10 NASSCOM award recipient in Enterprise Software. CoreStack is a Google Cloud Build Partner, Microsoft Azure Gold & Co-Sell Partner, and Amazon AWS Advanced Technology Competency Partner. For more information, visit [www.corestack.io](http://www.corestack.io)

Bala Vishwanath, CMO

CoreStack

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