

CoreStack Accelerates Vision and Growth with Acquisition of Optio3

Optio3's Technology and Talent Facilitate CoreStack's Delivery of NextGen Cloud Governance

BELLEVUE, WASHINGTON, UNITED STATES, September 26, 2022 /EINPresswire.com/ -- CoreStack, a global multi-cloud governance provider, today announced the company's acquisition of Optio3, an AI-powered operations management company based in Seattle, WA. As a result, CoreStack will acquire 100 percent of Optio3's technology and IP and will integrate Optio3 team into the CoreStack team. Optio3 Co-founder and CEO Sridhar (Sri) Chandrashekar will be joining the CoreStack leadership team as Chief Digital Officer (CDO).



CoreStack announces its acquisition of Optio3

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CoreStack is at an inflection point in its growth curve with a phenomenal pipeline of Fortune 5000 customers”
Sridhar Chandrashekar, Chief Digital Officer, CoreStack

“We’ve been leveraging Optio3’s technology in our platform for 9 months and have had tremendous success with it,” said Ezhilarasan (Ez) Natarajan, CoreStack Founder and CEO. “We now have the opportunity to bring the Optio3 team’s expertise in-house and can further tailor the technology to support our enterprise customers’ needs.”

CoreStack helps enterprises unleash the power of cloud on their terms by providing a NextGen multi-cloud

governance platform that is Continuous, Holistic, Autonomous, Integrated, and Nimble (CHAIN). This NextGen governance solution enables proactive multi-cloud governance and 360-degree visibility across financial management (FinOps), security operations (SecOps), and cloud operations (CloudOps) in a unified dashboard. The Optio3 acquisition will further facilitate CoreStack’s delivery of these NextGen multi-cloud governance capabilities, bringing their deep industry experience in building scalable SaaS products as well as a proven technology framework that strengthens the platform, automates the cloud infrastructure, and increases the speed of innovation and delivery.

“CoreStack is at an inflection point in its growth curve with a phenomenal pipeline of Fortune 5000 customers,” said Sri Chandrashekar, CoreStack’s new CDO. “The Optio3 team is highly specialized in delivering high-scale platforms and SaaS solutions to those enterprise customers. I’m excited that we’re working together to achieve CoreStack’s ambitious vision and product roadmap for NextGen Cloud Governance.”

Founded in 2016, CoreStack is a multi-national corporation with headquarters in Bellevue, WA, an engineering Center of Excellence is in Chennai, India, and sales and support personnel located across the globe to ensure seamless support. Since January 2022, CoreStack has hired more than 150 people, won significant deals, and added numerous marquee partners. Booked annual revenues have grown by more than 100%, and customer renewal rates remain at 100%. Annual cloud spend across all customers and partners governed by CoreStack is crossing \$2B, and the company has doubled down on partnership engagements with AWS, Azure, Google, and Oracle.

“We are thrilled to be bringing Optio3’s technology and team into our family,” said Ez Natarajan. “CoreStack was born with the mission of establishing a robust, NextGen governance layer on top of even the most complex multi-cloud ecosystems. We are now perfectly positioned to offer our customers a highly scalable, manageable, and reliable solution – one that drives digital transformation and delivers next-level performance.”

“We are delighted to bring in Optio3’s technology,” said Sabapathy Arumugam, CoreStack Co-Founder and CTO. “CoreStack was born with the mission of establishing a robust, NextGen governance layer on top of even the most complex multi-cloud ecosystems. We are now perfectly positioned to offer our customers a highly scalable, manageable, and reliable solution – one that drives digital transformation and delivers next-level performance.”

About CoreStack

CoreStack provides a NextGen Cloud Governance platform that empowers enterprises to predictably increase top-line revenues, improve bottom-line efficiencies, and gain a competitive edge through AI-powered real-time cloud governance on autopilot. CoreStack’s FinOps, SecOps, and CloudOps solutions embrace, enhance, and extend native-cloud capabilities, enabling reporting, recommendation, and remediation and providing single pane-of-glass governance across multi-cloud. Through executive dashboards for comprehensive real-time insights, CoreStack delivers transformative value such as 40% increase in operational efficiencies, 50% decrease in cloud costs, and 100% security assurance and compliance. CoreStack helps 500+ global enterprises govern \$2+ billion in annual cloud consumption. Gartner, Frost & Sullivan, Forrester, S&P Global and IDC have recognized CoreStack as an innovator and leader in cloud management solutions. CoreStack is backed by strategic advisors, including the ex-CEO of Wipro and ex-CIO of Microsoft. The company is a Microsoft Azure Gold Partner, Amazon AWS Advanced Technology Competency Partner, Oracle Cloud Build Partner, and Google Cloud Build Partner. To learn more, visit www.corestack.io

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