

## **Maginatrics Announces \$17 Million in Series B Financing Led by Intel Capital**

*Investment to Scale Operations in the US and Internationally to Capture Massive Opportunity the Company Has Previously Seeded*

**Mountain View, Calif. – August 20, 2013** – [Maginatrics](#), an emerging leader in providing storage solutions for distributed enterprises, today announced it has raised \$17 million in Series B funding. This financing is led by Intel Capital with participation from WestSummit Capital, Comcast Ventures and existing investors including Atlantic Bridge and VMware. Maginatrics will use the investment to scale sales, marketing and support to fuel growth in the US and internationally and increase the pace of adoption of the company's flagship product, [MagFS](#) (Maginatrics File System).

MagFS is the only solution that offers Network Attached Storage (NAS)-like capabilities where NAS is not an option: in the cloud and in any enterprise where distributed, concurrent and consistent access to a shared capacity pool is required.

"This is an exciting time at Maginatrics. Since coming out of stealth last year, we have seen a sharp ramp-up in customers who love the ease-of-use and cloud accessibility delivered by MagFS," said Amarjit Gill, co-founder and CEO of Maginatrics. "This funding round by top venture capitalists is further validation of our vision to revolutionize enterprise storage by replacing traditional, monolithic infrastructure with a lightweight, highly elastic and feature-rich distributed file system that exposes the full potential of the cloud within the enterprise."

"The shift from monolithic storage architectures to more agile, software-only architectures able to bridge enterprise IT with cloud is transforming the enterprise," said Lisa Lambert, vice president, Intel Capital. "MagFS enables this transition by helping companies serve highly distributed operations and seamlessly migrate workloads to the cloud. Intel Capital is excited to help scale the company through significant resources, expertise and partners via our vast enterprise ecosystem."

Founded in 2010 by Gill and CTO Dr. Jay Kistler, the Maginatrics team includes a strong bench of talent in technology innovation. Prior to Maginatrics, Gill co-founded and helped lead three companies that were acquired by Broadcom, Apple and Google. Dr. Kistler has served as chief architect for platform technologies at Akamai and vice president of engineering at Yahoo!, where he led the search and advertising infrastructure programs.

"Maginatrics' next generation enterprise storage software solutions are ideally suited for the high growth, multi-billion dollar storage market in the Asia Pacific region, particularly in China," said Raymond Yang, co-founder and managing director of WestSummit Capital. "Asian enterprises demand massively scalable, highly secure and low cost storage solutions optimized for today's mobile enterprise. Maginatrics delivers on all fronts and WestSummit is delighted to support Maginatrics' expansion into this highly strategic market."

"At Comcast Ventures we look for exceptional teams that create opportunities for their companies through game-changing disruption," said Louis Toth, managing director, Comcast Ventures. "Maginatrics has established itself as a leader in distributed cloud-based file systems with built-in intelligence and security performing in variable network conditions for a wide set of use cases. We look forward to working with the team to scale the company."

Following this latest round of investment, Maginatrics also appointed two new members to its board of directors: Dharmesh Thakker of Intel Capital and Raymond Yang of WestSummit Capital.

**About Maginatics**

Founded in 2010, Maginatics is a leader in distributed enterprise storage solutions. The company's flagship platform, MagFS, offers NAS-like functionality where NAS is either unavailable or not an option: in the cloud to support scale-out workloads or disaster recovery solutions, and on-premises to support distributed enterprises and mobile environments. For more information on Maginatics and its differentiated advantages, visit [www.maginatics.com](http://www.maginatics.com).

**About Intel Capital**

Intel Capital, Intel's global investment and M&A organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software, and services targeting enterprise, mobility, health, consumer Internet, digital media and semiconductor manufacturing. Since 1991, Intel Capital has invested more than US\$10.8 billion in over 1,284 companies in 54 countries. In that timeframe, 202 portfolio companies have gone public on various exchanges around the world and 320 were acquired or participated in a merger. In 2012, Intel Capital invested US\$352 million in 150 investments with approximately 57 percent of funds invested outside North America. For more information on Intel Capital and its differentiated advantages, visit [www.intelcapital.com](http://www.intelcapital.com) or follow @Intelcapital.

**About WestSummit Capital**

WestSummit Capital is a premier China-based, global growth capital investment firm. The firm invests in leading enterprises in the Internet, mobile and cloud computing sectors that have a substantial presence or strategic interest in Greater China. WestSummit has offices in Beijing, Menlo Park and Hong Kong. More information can be found at: [www.westsummitcap.com](http://www.westsummitcap.com)

**About Comcast Ventures**

Comcast Ventures ([www.comcastventures.com](http://www.comcastventures.com)) is the venture capital affiliate of Comcast Corporation. Comcast Ventures invests in innovative businesses that represent the next generation of digital, entertainment, social, e-commerce and advertising technologies that will change the way people live, work and interact. In partnering with entrepreneurs who have the vision, passion and tenacity to succeed, Comcast Ventures' primary goal is to generate superior financial returns through the success of its portfolio companies by applying the unique resources, contacts, experience, and insight of Comcast's family of companies. Comcast Ventures consists of the previously combined Comcast Interactive Capital and NBC Universal Peacock Equity Fund.

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