

Appsmith Raises \$41M Series B Financing

Client News

June 24, 2022

Gunderson Dettmer represented client Appsmith, a San Francisco-based open-source low-code platform, in its \$41 million Series B financing led by Insight Partners with participation from Accel, Canaan Partners, OSS Capital and individual angel investors. The new capital will be used to double the company's headcount by early 2023.

In the [announcement of the transaction](#), co-founder and CEO of Appsmith Abhishek Nayak noted that while the company is still pre-revenue, it has grown its user base 15x in the last year and has over 7,000 active companies on the platform using the tool every month. The new investment buys time to concentrate on the open source community before building the inevitable commercial product.

The Gunderson deal team was led by David He and included Soo Guo Kai, Kinnari Sahita, Andre Lum and Jonathan Beh.

Companies:

[Appsmith](#)

[Insight Partners](#)

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