Instabug Raises Series A

Client News May 4, 2020

Gunderson Dettmer client Instabug, which provides mobile developers real-time insights throughout the lifecycle of the mobile app, raised its Series A financing. The \$5 million financing was led by Accel and included participation from Amr Awadallah, co-founder of Cloudera and Jim Payne, founder and CEO of MoPub.

In the announcement of the transaction co-founder and CEO of Instabug, Omar Gabr said, "We've been working with Accel since 2016 and we're very excited to continue our partnership. We grew 120% in revenues in the last 12 months, adding dozens of Enterprise customers. We've always been running a disciplined business, we're almost profitable for some time now. This is what made our fundraising fast in the middle of all the current events. Our fundraising conversations with Accel started after the pandemic outbreak."

Most of Instabug's 90-person team, including engineers, is based in Cairo, Egypt. The startup opened an office in San Francisco last year, and is growing its team there.

The Gunderson Dettmer deal team included Ivan Gaviria, Ibrahim Elshamy, Zahrah Fadel and Emma Bechara.

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