

Pendo.io announces Series E funding

Client News

October 17, 2019

Gunderson Dettmer client and North Carolina-based product cloud company Pendo has raised \$100 million in a Series E financing. The funding round was led by Sapphire Ventures with participation from General Atlantic, Tiger Global, Battery Ventures, Meritech Capital, FirstMark, Geodesic Capital and Cross Creek. The company's valuation is now \$1 billion.

In the [announcement of the funding](#) Rajeev Dham, managing director of Sapphire Ventures and Pendo board member, said "As our global economy continues to transform digitally, product led companies have a clear strategic advantage. Over the last few years, software for product teams has emerged as an important new category, and Pendo as a clear leader. Pendo's business fundamentals, growth, product suite and incredible leadership team have set the company up to be a leading SaaS business for years to come."

The Gunderson Dettmer deal team was led by Michael Hacker and included Jay Hachigian, Laura Stoffel and Chris Crawford.

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