



## **German Silicon Valley Accelerator Program Participant ParStream Raises \$5.6m from Khosla Ventures**

PRESS RELEASE

**Sunnyvale, California – August 14, 2012**

The German Silicon Valley Accelerator (GSVA) is proud to announce that ParStream, one of the companies participating in its acceleration program, has successfully secured a Series A financing round of \$5.6m. The financing round was led by Khosla Ventures and joined by Baker Capital, Crunch Fund, Data Collective, Tola Capital and a number of private investors.

Founded in Cologne, Germany, in 2008, ParStream offers a real-time platform for analyzing massive amounts of data. Due to its unique architectural approach and cutting-edge technology, ParStream is leading the way towards using data in a much more dynamic way. Already, it has been able to acquire major customers from a variety of industries. "ParStream is challenging the established database vendors with its unique approach to solving the need for analyzing Big Data fast enough to drive real-time action. It allows companies to solve Big Data problems much faster and at a much lower cost and we see applications for this technology across several industries" says Shirish Sathaye, partner at Khosla Ventures, who is now joining ParStream as board member.

ParStream was one of the companies selected to participate in the GSVA program at the beginning of the year and will use the proceeds to further invest in its product roadmap and to accelerate its growth internationally. "We are very pleased", says Dirk Kanngiesser, CEO of GSVA, "and the fact that a top-tier US venture capital firm invests in a German GmbH is something special and demonstrates the leading role and superior performance ParStream delivers for big data. Such an investment is not very common for German startup companies."

For Michael Hummel, CEO and Co-Founder of ParStream, „the GSVA team and mentors are extremely valuable to provide navigation and advice. They help startups to find their way to building a successful business and raising the required investment in the US."

"Participating in our program provides a unique opportunity for German tech startups with international ambitions" says Oliver Hanisch, VP Operations & Business Development at GSVA. "The hands-on support companies receive from our experienced mentors and serial entrepreneurs, allows them to take advantage of US market and financing opportunities."

GSVA encourages all German startups from the Information and Communications Technology industry to submit an application online at <http://germanaccelerator.com> and join its program in Silicon Valley. The next application deadline is 31 August 2012.

## About German Silicon Valley Accelerator:

The German Silicon Valley Accelerator (GSVA) is a three to six months acceleration program for German Information and Communication Technology startups in Silicon Valley. It is supported by the German Federal Ministry of Economics and Technology (BMWi), the EXIST Program, and a variety of private sponsors, partners and donors. Its vision is to establish a permanent bridge between Germany and Silicon Valley that facilitates transatlantic startups, provides inspiration and drives demand, innovation, research and development in Germany. Participation in the program is free of charge for all selected companies.

For more information and to submit an application visit <http://germanaccelerator.com>, engage on Facebook at <http://www.facebook.com/GSVAccelerator> or follow us on Twitter @GSVAccelerator.

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## About ParStream:

ParStream is an innovative real-time Big Data analytics platform invented and developed in its Germany based engineering center. Based on its unique indexing technology and highly parallel architecture, ParStream filters and analyzes billions of records in sub-second time while continuously importing new data. With offices in Palo Alto, Cologne, and Paris, the company delivers Big Data analytics products to a growing global customer base. For more information, please visit: [www.parstream.com](http://www.parstream.com).

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