



Accelerate Industrial Process Analytics

Seeq Secures \$23 Million Series B to Fuel IIoT Advanced Analytics Growth Strategy

Altira Group is joined by Chevron Technology Ventures and next47 as Seeq looks to extend solutions for business insight derived from manufacturing data

SEATTLE – July 18, 2018 – Seeq Corporation, a leader in manufacturing and Industrial Internet of Things (IIoT) advanced analytics software, today announced it has secured \$23M in Series B funding led by the Altira Group with participation by Chevron Technology Ventures, next47, the Siemens-backed global venture firm, Second Avenue Partners and other existing investors.

The funding enables Seeq to significantly expand its development, sales and marketing resources, and also increase its presence in international markets.

“Seeq leverages innovations in big data, machine learning, and open source technologies to enable plant operations, engineering and management personnel to find and share insights in a matter of minutes instead of days or weeks,” says Steve Sliwa, CEO and co-founder of Seeq Corporation. “Our collaboration with the Altira Group and other investors speaks to the need for new analytics offerings for manufacturing customers.”

Seeq’s software applications, Seeq Workbench and Seeq Organizer, enable manufacturing organizations to rapidly analyze, predict, collaborate, and distribute insights to improve production outcomes. Seeq is designed to run on-premise, on Microsoft Azure or Amazon Web Services cloud platforms, or in mixed on-premise and on-cloud deployments.

Altira Group, headquartered in Denver, Colorado, has over 20 years of investment experience in oil & gas software and technology startups.

“Seeq is providing an important improvement in software for customers in process industries to accelerate insights, action, and impact on their production and business outcomes,” comments J.P. Bauman, Principal at Altira Group. “We are pleased to be leading the effort to enable Seeq’s continued growth.”

Altira’s investment in Seeq is via its Fund VI partnership with U.S. super-independent oil & gas operators, including Devon Energy (DVN), Pioneer Natural Resources (PXD), Apache (APA), and EQT (EQT).

“Finding the oil is not the problem; the challenge is producing the oil economically while anticipating fewer available human resources,” observed Chris Cheatwood, Executive Vice President and CTO at Pioneer Natural Resources. “Seeq empowers our prized



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engineers, SMEs and managers to more effectively get value out of our data and improve operational efficiency.”

Seeq’s opportunity is the large and growing manufacturing and IIoT analytics market, and has multiple vectors for creating business value:

- **Opportunities by industry.** Current Seeq customers include oil & gas, chemical, pharmaceutical, pulp & paper, power generation, food & beverage, utilities and discrete manufacturing with remote monitoring/predictive analytics solutions, in countries that span the globe from India to Australia, the U.S., and Europe.
- **Opportunities by vendor.** Seeq partners with an extensive set of process automation vendors and works with systems sold by OSIsoft, Emerson Automation Solutions, Inductive Automation, Honeywell, Rockwell Automation, AspenTech, Schneider Electric, GE, Siemens, and others.
- **Opportunities by audience.** Seeq expanded its target audience in 2018 from subject matter experts (e.g., process engineers) to include teams collaborating on projects, managers sharing production reports and analytics across the plant, and data scientists wrangling data for advanced algorithms.
- **Opportunities by deployment.** Customers may access Seeq’s applications from any modern browser and run the Seeq server application on premise, on a cluster, or in the cloud. This deployment flexibility makes Seeq applicable to any scenario, including customers on a cloud-migration path.

“As seen in ARC Industry Forum presentations, Seeq benefits its customers by making it easier for them to gain and share intelligence from their manufacturing data,” said Craig Resnick, Vice President, ARC Advisory Group. “With Altira Group and strategic investors next47 and Chevron Technology Ventures, Seeq is gaining recognition for its ability to help users make better decisions, faster in operating environments.”

Seeq’s latest release, R20, introduces new features enabling support for the integration of structured data from SQL Server, MySQL, and CSV files, as well as easier distribution of Seeq Workbench analyses to coworkers.

To learn more about Seeq Workbench and connectivity options visit seeq.com.

About Seeq Corporation

Founded in 2013, Seeq publishes software applications for manufacturing organizations to rapidly find and share data insights. Oil & gas, pharmaceutical, specialty chemical, utility, renewable energy and numerous other vertical industries rely on Seeq to improve production outcomes, including yield, margins, quality, and safety. Headquartered in



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Seattle, Seeq is a privately held virtual company with employees across the United States and sales representation in Asia, Canada, Europe, and South America.

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About Altira Group LLC

Altira Group LLC is a Denver, Colorado-based firm that works closely with entrepreneurs to provide venture capital funding for emerging oil and gas technology companies. Altira focuses on software, equipment, and advantaged service companies that are helping meet the increasingly complex digital and operational challenges of today's oil and gas industry. Since 1996, Altira has invested over \$1B with partners in over 50 companies. Its Fund VI partners include a select group of U.S. super-independent oil and gas companies that help accelerate the growth of Altira's portfolio companies by serving as large, fast-adopting customers. The Altira team has over half a century of combined experience building successful companies in the oil and gas technology space. Please visit www.altiragroup.com for more information.

About Chevron Technology Ventures

Chevron Technology Ventures (CTV) pursues innovative business solutions and externally developed technologies that have the potential to improve Chevron's base business operations and champions their deployment and adoption into the company. Since its inception in 1999 as the first such fund at an oil major, CTV has supported a wide range of companies and venture capital funds.

About next47

next47 is a global venture firm created by Siemens that invests in, and partners with, entrepreneurs who think big and build industry-defining companies. With offices in Boston, Beijing, London, Munich, Paris, Palo Alto and Stockholm, next47 gives start-ups unparalleled access to one of the world's largest portfolios of customers in the areas of industry, energy and infrastructure as well as domain expertise in the deep technologies that impact those customers.

About Second Avenue Partners

Second Avenue Partners (www.secondave.com) is a Seattle-based provider of management, strategy, and capital for early stage companies. Formed in 2000, the firm seeks strong entrepreneurial teams; innovative concepts with market-disruptive opportunities; and models that take advantage of cutting-edge technologies. Second Avenue Partners was an early investor in companies such as Insitu, Modumetal, and MarketLeader.