

Seeq Corporation Expands Series B Funding with \$24 Million to Fuel Advanced Analytics Growth Strategy

Saudi Aramco Energy Ventures joins Altira Group, Chevron Technology Ventures, and existing investors to expand Seeq's international and cloud-based businesses.

SEATTLE – Jan. 14, 2020 – [Seeq Corporation](#), a leader in manufacturing and Industrial Internet of Things (IIoT) advanced analytics software, announced today that it has secured a \$24 million expansion of its Series B funding. This expansion round is led by Saudi Aramco Energy Ventures (SAEV), the corporate venture subsidiary of the world's leading integrated energy and chemicals company, Saudi Aramco. It includes renewed participation by Altira Group, Chevron Technology Ventures, Second Avenue Partners, and other existing investors.

Seeq enables engineers and scientists in process manufacturing organizations to rapidly analyze, predict, collaborate, and share insights to improve production outcomes. Customers include companies in the oil and gas, pharmaceutical, chemical, energy, mining, food and beverage, and other process industries. The funding will accelerate Seeq's expansion of development, sales, and marketing resources, and will also increase its presence in international markets.

"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 James Sledzik, Venture Executive at SAEV. "We are pleased to be leading the effort enabling Seeq's continued growth."

Upon final closing, Seeq expects the Series B expansion to reach approximately \$30 million, which is in addition to Series B funding led by Altira Group.

"With the backing of SAEV and our existing investors, Seeq is positioned to continue its rapid growth by addressing market demand for advanced analytics innovation," says Steve Sliwa, CEO and co-founder of Seeq Corporation. "Through our direct sales personnel and more than 50 channel partners, our customer base has expanded to more than 40 countries with deployments as large at 5,000 users within one company."

This announcement follows a momentous 2019 for Seeq. Last month, the company announced it had achieved [Amazon Web Services \(AWS\) Industrial Software Competency](#) status and that its advanced analytics solution was available in the [AWS Marketplace](#). These achievements will enable Seeq customers to rapidly investigate and share insights from process manufacturing data stored either on premise or in the AWS cloud.

Seeq had previously made its advanced analytics software available as a software-as-a-service (SaaS) application on Microsoft Azure and in the [Azure Marketplace](#). Cloud-based Seeq deployments enable engineers at companies like Royal Dutch Shell PLC to

access faster insights and reporting on real-time data. Other companies using Seeq include pharmaceutical industry leaders such as Merck and Roche, as well as chemical industry leaders like Lonza and Covestro.

In addition to cloud support, Seeq partners with an extensive set of process automation vendors for on premise deployments by connecting to and working with systems sold by OSIsoft, Siemens, GE, Honeywell, Emerson Automation Solutions, Inductive Automation, AVEVA, AspenTech, Schneider Electric, and others.

Highlighting the company's momentum, in August 2019 Seeq ranked [#369 on the Inc. 5000 list](#) of fastest-growing private companies, and in November 2019 ranked [#43 on the Entrepreneur 360 list](#).

Seeq's new release, R22, introduces features enabling support for the integration of structured data from SQL Server, MySQL, and CSV files; easier distribution of Seeq Workbench analyses to coworkers; and an expansion of Seeq machine learning integration and features. To learn more about Seeq Workbench and connectivity options, along with other Seeq products and features, 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 Seattle, Seeq is a privately held virtual company with employees across the United States and sales representation in Asia, Canada, Europe, and South America.

About Saudi Aramco Energy Ventures

Saudi Aramco Energy Ventures LLC (SAEV) is the corporate venturing subsidiary of Saudi Aramco, the world's leading fully integrated energy and petrochemical enterprise. Headquartered in Dhahran with offices in North America, Europe and Asia, SAEV's mission is to invest globally in start-up and high growth companies with technologies of strategic importance to its parent.

About Altira Group

Altira Group LLC is a Denver, Colorado-based venture capital firm that works closely with entrepreneurs to scale emerging oil and gas and industrial technology and software companies. Founded in 1996, Altira has invested over \$1B with partners in over 60 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 technology companies. [www.altiragroup.com](#)

About Chevron Technology Ventures

Formed in 1999, Chevron Technology Ventures (CTV), operating as a division of Chevron U.S.A. Inc., pursues new business solutions and externally-developed

technologies that have the potential to enhance the way Chevron produces and delivers affordable, reliable and ever-cleaner energy. CTV fosters innovation, supporting vibrant startup ecosystems and championing technology integration internally. Through its investment portfolio and internal use pipeline that trials technologies for use within Chevron, CTV has supported a wide range of pioneering companies that are helping to shape the future of energy.

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, Wiserg, and MarketLeader.