



Jitterbit Raises \$25 Million Series C Funding Round Led by KKR to Capitalize on Major Market Expansion

November 7, 2017

ALAMEDA, Calif., Nov. 07, 2017 (GLOBE NEWSWIRE) -- [Jitterbit](#), the API transformation company, today announced it has raised \$25 million in a Series C funding round led by [KKR](#). Jitterbit plans to use the additional capital to increase its sales and services teams, as well as to enhance its international presence, particularly in EMEA and APAC.

Jitterbit is at the forefront of cutting-edge technologies that empower connectivity through integration and APIs, helping businesses to achieve digital transformation. Analysts have predicted that the iPaaS market would reach [\\$2.7 billion by 2025, up from an estimated \\$575 million in market spending during 2016](#). Customer demand has continued to show strong upward momentum as an impressive new collection of marquee brands from a range of industry verticals, such as Allstate Insurance, Rutgers University, and United Way, adopted [Jitterbit's leading API integration platform leading to record company growth in the first half of the year](#). In 2017, [Gartner recognized Jitterbit as a "leader" in the Magic Quadrant for Enterprise Integration Platform as a Service report](#) for the second year in a row.

Due to the immense interest in the integration market and Jitterbit's history of innovation, this latest \$25 million funding round - the company's largest to date - was oversubscribed but was ultimately limited to existing major investors. KKR is once again a primary investor in the company, after [leading Jitterbit's most recent \\$20 million funding round in January 2016](#). KKR is making the investment from its Next Generation Technology Fund, which is dedicated to growth equity investment opportunities in the technology, media, and telecommunications space.

"The market is growing faster than anticipated, so we chose to raise additional capital to take full advantage of this increased demand," said Jitterbit CEO George Gallegos. "The early bets we placed on the convergence of the API and hybrid cloud integration space have propelled Jitterbit into a leading position in the industry without relying on excessive amounts of capital, which is a central aspect of our approach to financing."

"Jitterbit's growth and success since our initial investment in the company has exceeded our expectations, and we're excited to move forward on an even more aggressive timetable," said Vini Letteri, a director on KKR's TMT Growth Equity team and a member of Jitterbit's board of directors. "This is an incredible market, and Jitterbit has the strategy and resources to compete at the highest level."

About Jitterbit, Inc.

Jitterbit, the API transformation company, makes it quicker and easier for businesses to exploit data from any source, empowering them to rapidly innovate and make faster, more effective decisions. The Jitterbit API integration platform enables companies to quickly connect SaaS, on-premises, and cloud applications and instantly infuse intelligence into any business process. To learn more, visit www.jitterbit.com and follow [@Jitterbit](#) on Twitter.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit and, through its strategic partners, hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside its partners' capital and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P.(NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter [@KKR_Co](#).

Media Contact:

Jitterbit:

Nathaniel Hawthorne
BOCA Communications
661.965.0407
jitterbit@bocacommunications.com

KKR:

Kristi Huller or Cara Kleiman Major
212.750.8300
media@kkr.com

Source: Jitterbit

News Provided by Acquire Media