

# Chronosphere Releases First Monitoring Product Purpose-Built for Cloud-Native, Raises \$43.4 Million in Funding

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Chronosphere, the company redefining monitoring for the cloud-native world, today announced the general availability of its award-winning monitoring product. This release comes after a year in beta during which Chronosphere onboarded customers from emerging startups like Tecton to later stage startups including one of the largest delivery app companies to well-known global brands including a multinational financial services company.

“We basically don’t think about monitoring anymore as we spin Tecton deployments up and down. It’s way better than it was before,” said Ravi Trivedi, software engineer at Tecton, an enterprise feature store company for machine learning.

Today’s monitoring tools are not equipped to handle the complex and dynamic nature of cloud-native environments and while the recommended open source tools like Prometheus help get companies started, they do not scale. Chronosphere delivers scalable, reliable and customizable monitoring purpose-built for companies adopting cloud-native.

Chronosphere’s product is powered by the open source metrics engine M3 that Chronosphere founders Martin Mao, CEO, and Rob Skillington, CTO, developed while at Uber. There they experienced first-hand the complexity and scale required to monitor cloud-native workloads. They solved this by scaling M3 to one of the largest production monitoring systems in the world storing tens of billions of time series and analyzing billions of data points per second in real-time.

“Everyone understands the business benefits of cloud-native architecture, but not many think about the implications,” said Mao. “For monitoring, you need a solution that is not only compatible with the rest of the ecosystem, but one that can also handle all of the data produced by the ephemeral and complex nature of these new environments.”

Chronosphere not only allows customers to store and retrieve the massive amounts of monitoring data produced by cloud-native environments, but it also does so with an order of magnitude more cost efficient than existing solutions. Additionally, Chronosphere lets customers understand and control their spending, even as the data continues to grow. This level of visibility and control is the first of its kind in an industry notorious for unexpected and uncontrollable bills. Chronosphere customers are estimated to reduce monitoring costs by up to 10 times.

Chronosphere’s monitoring product is provided as a hosted service, eliminating the need to manage monitoring infrastructure while maintaining 100% compatibility with cloud-native standards like Prometheus, PromQL and Grafana Dashboards. Customers can retain the vendor-neutral industry standards and tooling they have grown to love without worrying about the management overhead.

## Chronosphere Raises a \$43.4 Million Series B Growth Funding Round

Today Chronosphere also announced \$43.4 million in Series B funding, bringing the total raised to \$55 million. This round was led by previous investors Greylock, Lux Capital and venture capitalist Lee Fixel with participation from new investor General Atlantic.

Jerry Chen, Partner at Greylock and Chronosphere Board Member, said: “Chronosphere’s incredible customer wins and growth since Greylock led the Series A in 2019 show how badly customers need a cloud-native monitoring solution. In 2020, co-founders Martin and Rob have been able to hire strong team members, release critical product features, and close important customers. I look forward to continuing to partner with them as more

customers experience the magic of Chronosphere's monitoring product."

Brandon Reeves, Partner at Lux Capital and Chronosphere Board Observer, said: "In just over a year since the Series A, customers ranging from decacorn startups to more than \$100 billion in enterprise value publicly traded companies have chosen Chronosphere to monitor their mission critical workloads. And they have accomplished this with nearly a 100% pilot to production conversion."

Anton Levy, Co-President, Managing Director, and Global Head of Technology Investing at General Atlantic, said: "Chronosphere is at the forefront of the shift to next-generation data monitoring, and offers the cost-effective scalability and reliability that leading enterprises need. We believe the company's end-to-end solution – and application across a range of verticals – has the potential to transform the industry."

Since formally launching in November 2019, Chronosphere has been named a Gartner Cool Vendor in Performance Analysis <sup>[1]</sup>, a Vendor to Watch by EMA, one of the 50 most promising startups by The Information, one of 31 commercial open source software startups that will thrive during Covid in Business Insider and a Startup to Watch by Built In NYC.

## **About Chronosphere**

Chronosphere's mission is to enable organizations to operate reliably at scale and make precise, data-driven decisions. Chronosphere provides solutions for scale, performance, reliability and cost efficiency. Chronosphere is backed by Greylock, Lux Capital, General Atlantic and Lee Fixel. For more information, visit <https://chronosphere.io> or follow [@chronosphereio](https://twitter.com/chronosphereio).

<sup>[1]</sup> Gartner, Cool Vendors in Performance Analysis, by Pdraig Byrne and Gregg Siegfried, 5 October 2020 (report available to Gartner subscribers [here](#)).

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