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Kenandy Closes \$33 Million in Series B Financing Round Led by Lightspeed Venture Partners

REDWOOD CITY—June 11, 2013—[Kenandy, Inc.](#), the leader in SaaS-based ERP solutions for the global enterprise, today announces that it has closed \$ 33 million in Series B financing. The round was led by Lightspeed Venture Partners with existing Series A investors—Kleiner Perkins Caufield & Byers, salesforce.com, and Wilson Sonsini Goodrich & Rosati—also participating.

“The cloud is rapidly reshaping the enterprise software market. New integrated cloud applications are replacing multiple legacy modules to meet the enterprise market need for rapid, low cost, scalable deployments,” says Chris Schaepe, Partner at Lightspeed Venture Partners. “Kenandy is at the forefront of this wave, redefining ERP and establishing itself as the leader in SaaS-based enterprise management solutions for global enterprises. This investment reflects a convergence of several trends that Lightspeed has been pursuing for some time, together with an executive team possessing deep domain expertise. We’re honored to partner with Kenandy.”

Lightspeed, with \$2.8 billion of committed capital, has one of the largest enterprise technology portfolios in the venture capital industry. Chris Schaepe joins the Kenandy Board of Directors, along with another new member, Larry Sonsini, Chairman of Wilson Sonsini Goodrich & Rosati.

“Kenandy is excited to welcome Lightspeed as an investor. Chris and the Lightspeed team have a deep and well-researched view into the enterprise market,” says Sandra Kurtzig, Chairman and CEO of Kenandy, Inc. “They see what we’re seeing: global enterprises want cloud ERP for its quick time to value and ability to deliver a single source of truth. We’ll use the additional capital to expand all areas of the company. Our focus is to deliver exceptional customer service and product value as we rapidly onboard our growing base of enterprise customers.”

Kenandy cloud ERP is the backbone enterprise management solution for global enterprises that design, manufacture and distribute products. Kenandy is built natively on the Salesforce Platform, the foundation for scalable, secure, mobile, global applications. Kenandy automates core business processes for order-to-cash, procure-to-pay, planning and production, global financials, and more. With Kenandy, enterprises keep pace with rapid business change at a fraction of the time and cost of on-premise and hosted legacy software.

“I’m aware of most of the companies in Silicon Valley, and I’m confident that Kenandy will continue to be the dominant player in cloud ERP for the enterprise,” says Larry Sonsini. “It was exciting being involved in the first ride with ASK, and I know that Sandy has the vision and drive to make Kenandy another very successful company.”



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Software industry pioneer Sandra Kurtzig founded Kenandy in 2010 with the vision to once again transform the world of enterprise management software. She did this the first time when she founded ASK Computer Systems, known for its MANMAN products, and grew the company into one of the ten largest software companies in the world.

About [Kenandy](#)

[Kenandy](#) is the backbone for global enterprises that design, manufacture and distribute products. Kenandy automates the core business processes for order-to-cash, procure-to-pay, planning and production, global financials, and more. With Kenandy, enterprises keep pace with rapid business change at a fraction of the time and cost of on-premise software. Kenandy—Cloud ERP...Now! Visit us at www.kenandy.com.



Sandra Kurtzig is the Chairman and CEO of Kenandy, Inc.

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