



News

Earth Capital portfolio company SoftIron raises \$34 Million in Series B financing round

Posted on Apr 2, 2020

SoftIron Ltd, a London-based developer of energy-efficient Ceph storage hardware and software for data centres, has announced it has secured \$34m in new capital. The funding, led by company chairman Norman Fraser, supported by Earth Capital, the global investment firm, and various existing investors, will be deployed to expand its presence across North America, Europe and the APAC region. SoftIron will also use the injection of new capital to strengthen engineering initiatives to further build out its portfolio of data centre appliances based on open-source software.

Using open-source Ceph software, SoftIron makes task-specific appliances for scale-out data centre solutions, delivering industry-leading performance across metrics including density, efficiency, capacity, speed and heat emission. Its hardware is designed, developed and assembled in California, is purpose-built to optimise performance in data centres of all sizes and is the only manufacturer in this field to offer auditable provenance.

With the efficacy of supply chains being critical to buyers, SoftIron is positioning itself as a viable global alternative to traditional vendors in the data centre and storage spaces.

For Earth Capital, this follow-on investment is again being funded through the firm's Nobel Sustainability Fund®, a multi-phase, multi-geography fund, which invests across the sustainable and impact private markets, accelerating companies for growth, expansion and subsequent acquisition.

Norman Fraser, Co-Founder, SoftIron, said: "We are pleased to partner with Earth Capital and our other existing investors to help bring to market a sustainable, scalable market disrupter. We are entering a new era, and as the consequences of COVID-19 sweep through the global economy, SoftIron stands ready with the right offer at the right time where scalability and transparency of our technology can better meet the requirements of enterprise Chief Information Officers and Chief Financial Officers than state-of-the-art alternatives."

Gordon Power, CEO and Chief Investment Officer of Earth Capital and co-founder of Earth Capital Holdings said: "Today's storage vendor market is not only very complicated but also extremely fragmented, costly and opaque. The impressive and highly experienced team at SoftIron is addressing this problem by bringing the power of technology to the industry in a way in which it has not been applied to date; focusing on sustainability and performance value-add. It is core to the investment strategy of the Nobel Sustainability Fund® and we are delighted to partner with SoftIron on this effort to enable a more sustainable, efficient and better experience for operators."
