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## **Ping Identity Raises \$44 Million for Next-Gen Identity Management**

*W Capital Partners and DFJ Growth Lead Round as Company Surpasses 1,000 Customers*

**DENVER, Colo. – July 16, 2013** — [Ping Identity](#)<sup>®</sup>, The Identity Security Company<sup>™</sup>, today announced that it has closed a \$44 million investment round led by W Capital Partners and DFJ Growth with participation from existing investors—General Catalyst Partners, Draper Fisher Jurvetson, Volition Capital, Triangle Peak Partners, SAP Ventures, and Appian Ventures, with debt provided by Silicon Valley Bank. W Capital Partners also joins the Ping Identity board of directors. The latest investment signals a rapid explosion in demand for Ping Identity’s solutions, and will accelerate the completion of the company’s next-generation platform for identity security.

“Over the past five years, Identity has emerged as the cornerstone of security, convenience and control in a world dominated by mobility, federated business and dissolving borders,” said Andre Durand, CEO of Ping Identity. “We’re reimagining everything as we redefine how identity management can scale to Internet and cloud proportions, serving billions of users, devices, and services over the course of the next decade.”

IDC predicts that by 2020, “90 percent of IT industry growth will be driven by [technologies] that, today, represent just 22 percent of ICT [information and communications technology] spending. For a \$4.6B IAM market projected to grow \$1.5B in the next 3 years, much is at stake.”\*

“Ping Identity’s vision for an identity centric future has positioned it as a leader in the identity security space for a decade,” said Blake Heston, Principal of W Capital Partners. “The technological superiority of the Company’s product suite is validated by its rapidly growing customer base and extraordinary retention rates in solving the most difficult identity management challenges for some of the largest corporations worldwide. We’re thrilled to join Ping’s management team and existing investors in the next phase of the Company’s growth.”

Since its founding, Ping Identity has remained committed to delivering identity security solutions with uncompromising quality and simplicity. This latest investment validates its significant market momentum. Because of its continued product excellence, more than 1,000 organizations, including half of the Fortune 100, and more than 300 SaaS vendors rely on Ping Identity’s products to make the digital world a better experience for hundreds of millions of people.

“The significance of this capital raise fortifies our ability to innovate and bring to market solutions that customers rely on to power their business. The participation of our existing shareholder base speaks loudly to their continued enthusiasm in the pace of our progress and the market opportunity that lies ahead for us,” said Michael Sullivan, CFO of Ping Identity.

Shea & Company, LLC acted as a financial advisor to Ping Identity in connection with the investment round.

### **About Ping Identity | The Identity Security Company**

Ping Identity believes secure professional and personal identities underlie human progress in a connected world. Our identity and access management platform gives enterprise customers and employees one-click access to any application from any device. Over 1,000 companies, including [half of the Fortune 100](#), rely on our award-winning products to make the digital world a better experience for hundreds of millions of people. Visit [pingidentity.com](http://pingidentity.com) for more information.

\*IDC Predictions 2013: Security Products & Services and IDC WW IAM 2011 – 2015 Forecast

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