

# **Prelert Raises \$3.75 Million in Series A Funding**

## **To Expand Sales of Industry's First Automated Incident Cause Analysis Solution**

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Boston, MA (PRWEB) September 8, 2010 -- [Prelert](#) today announced that it has raised \$3.75 million in Series A funding from Fairhaven Capital Partners and Sierra Ventures. Prelert will use the funds to expand sales of their Incident Cause Analysis software, the first product to automatically find the causal chain of events behind business affecting IT service incidents.

In today's world, degradation of Information Technology services can bring severe financial consequences to enterprises and service providers. New technologies being deployed in data centers, such as virtualization and resiliency, add layers of complexity that act to obscure how IT components interact to provide a service. Identifying the cause of business affecting incidents consumes enormous time and resource as dozens of expert personnel undertake the error prone process of examining hundreds of gigabytes of log files, events and telemetry data. Meanwhile, IT projects stall, financial performance is degraded, corporate reputation is damaged and business risk increases.

In response, Prelert has developed its Incident Cause Analysis solution that reduces MTTR (mean time to repair) in these complex infrastructures by 90%. Prelert's engineers have extended highly advanced pattern detection algorithms, developed initially for DNA sequencing of the human genome and for speech recognition in national security applications, to quickly and accurately analyze terabytes of incident telemetry data. Unlike behavioral analysis solutions, Prelert self-learns the inter-relationships between the various components of an IT environment that interact to provide a service. Users benefit by eliminating time spent manually analyzing output from management systems and chasing unrelated events.

"Prelert has proven its ability to reduce the time it takes to identify and document the cause of service disruption incidents by 90%," said Rick Grinnell, Managing Director of Fairhaven Venture Capital. "Their product has broad applicability across a diverse set of environments, including market data systems, Web-based applications, internal network applications, and online banking systems."

"We are excited to be backing a company that will redefine the way enterprises and service providers handle business affecting incidents," said David Schwab, Managing Director of Sierra Ventures. "The Prelert team is a veritable 'who's who' of successful entrepreneurs from the network, systems, security and service management industry."

"We are proud to be backed by such premier investors such as Sierra Ventures and Fairhaven Capital," said Mark Jaffe, Co-Founder and CEO of Prelert. "With a mission to make sure our customers never again spend days chasing down the cause of business affecting incidents, it's a great asset to have such powerful backers."

About Fairhaven Capital Partners.

Based in Cambridge's Kendall Square, is a venture capital fund dedicated to a thesis-based approach to investing in North American technology companies. This approach focuses investment efforts on markets where emerging companies and technologies can create significant value in three to five years. The Fairhaven team is focused on themes in the consumer, enterprise, financial services, materials, media infrastructure and security markets. Fairhaven is currently investing out of its second fund of \$250 million.

#### About Sierra Ventures

Sierra Ventures is a private venture capital firm focused on investments across all areas of Information Technology. We work with entrepreneurs and management teams to originate and build new companies into large, profitable businesses. Since 1982 Sierra has raised nine venture funds with over \$1.5 billion in committed capital. Some of the firm's investments include 360Commerce (acquired by Oracle), Active Software (acquired by WebMethods), Centex (acquired by MFS), AuthenTec Inc., ConvergeNet (acquired by Dell), FatBrain (acquired by Barnes & Noble), Frontbridge (acquired by Microsoft), Greenplum (acquired by EMC), Healtheon (merged with WebMD), Interact Commerce (acquired by Sage), Intuit, MakeMyTrip, Micromuse (acquired by IBM), OnAssignment, OnLink (acquired by Siebel), Opalis (acquired by Microsoft), Quinta (acquired by Seagate), StrataCom (acquired by Cisco), Simplify Media (acquired by Google), Sourcefire, Sychip (acquired by Murata), Teradata (acquired by NCR). Since 1982, Sierra has helped hundreds of entrepreneurs around the world begin—and grow—successful technology companies. We leverage the Sierra Franchise to provide strategic and operational support including the largest CIO Advisory Board in the industry to achieve profound success for all our investments.

#### About Prelert

Prelert is an IT incident management software company whose mission is to enable large enterprises and service providers to eliminate long duration service disruptions of mission critical applications. Born in 2008 out of Promethyan Labs, which was founded in 2008 by technologists behind Micromuse Netcool & Riversoft, (now core to the IBM Tivoli suite), Prelert's management has grown to be a 'who's who' of experts assembled from the network, systems, security and service management industry. Prelert's Incident Cause Analysis software leverages outputs from existing management tools to reduce the time it takes to identify the causal series of events behind business affecting service incidents by 90%.

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