

Rally Ventures Overview

The Rally Ventures team has deep expertise investing in and operating enterprise technology businesses. The firm was founded in 2012 by Charles Beeler and Jeff Hinck, who have co-invested together for over 20 years. They've achieved top quartile performance in each and every fund in which they've been partners during their careers.

In late 2019, we welcomed our third partner, Justin Kaufenberg. Justin was previously the CEO of SportsEngine, a company he co-founded during the last market downturn and built to well over \$100 million in revenue. Rally was a lead investor in SportsEngine and our team worked directly with Justin as he built the company from an early-stage opportunity to the largest sports-focused SaaS and payments company in the world.

In addition to the three partners, the Rally team consists of seven professionals and five venture partners who bring a diverse set of backgrounds in investing, operations and support.

As a team, we pride ourselves on taking an in-depth operational approach to working with portfolio companies. Recognizing that no single individual has all the answers, Rally leverages the expertise of over 100 Rally Tech Partners — visionaries, technologists and executives with deep sector expertise — who help source, evaluate and support our early-stage companies.

The Tech Partners are a unique component of Rally's approach to early-stage investing, and, as a group, they have invested over \$130 million in the firm. Tech Partners provide Rally with an invaluable source of proprietary early-stage opportunities: Over 60% of the companies in the Rally portfolio were sourced by Tech Partners.

Most importantly, Tech Partners are an unparalleled source of wisdom and guidance for both Rally and our portfolio companies. Given their breadth of expertise, there are always members of the program who can add significant value to any company in the portfolio. On average, seven Tech Partners are engaged with each portfolio company, with multiple companies having benefited from the involvement of more than twenty different Tech Partners.

In just over a decade, Rally has invested in over 75 companies and has had 19 successful exits, including 3 initial public offerings. Notable investments from previous funds include Arctic Wolf, Bugcrowd, Harness, UiPath, Total Expert, Braze (IPO), Carbon Black (IPO, subsequently acquired by VMware), Coupa (IPO), SportsEngine (acquired by NBC Sports), Twistlock (acquired by Palo Alto Networks) and Verodin (acquired by FireEye).

In December of 2023, we closed Rally V – a \$240 million fund to invest in early-stage companies bringing innovative approaches to enterprise technology.

Fund V continues our strategy of backing early-stage technology companies building innovative solutions for the fast-changing B2B landscape, focusing largely on Seed and Series A financing. Areas of investment include AI/ML, Cybersecurity, Fintech and SaaS+.

