

# AUVIK NETWORKS RAISES \$20 MILLION IN SERIES C FINANCING

15 May 2018

On May 15, 2018, Auvik Networks Inc. announced that it had raised \$20 million in Series C financing led by existing investor OpenView, with participation from return investors Celtic House Venture Partners and Rho Canada Ventures.

Auvik's cloud-based software simplifies and automates network monitoring and management for IT managed service providers (MSPs). In the past year, the network management software company has grown rapidly, more than doubling its partner base and employee headcount. Most recently, Auvik was named Most Valuable Software at the Channelnomics MSP Awards.

OpenView, the expansion stage venture firm, helps build software companies into market leaders. Celtic House Venture Partners is one of Canada's most active investors in technology and innovation. Rho Canada Ventures is a division of Rho Capital Partners focusing on early-stage investing in Canada's most innovative technology companies.

Gowling WLG advised Auvik with respect to this financing with a team that included John Durdan, Tom Hunter and Duncan Snyder.

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