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Asana Raises \$50 Million Series E Funding to Fuel International Growth and Enterprise Scale

Asana, a leading work management platform for teams, today announced the completion of its \$50 million Series E equity round at a valuation of \$1.5 billion.

The round was led by Generation Investment Management, in addition to existing investors 8VC, Benchmark Capital and Founders Fund, and new investors Lead Edge Capital and World Innovation Lab. The most recent funding brings Asana's total funds raised in 2018 to \$125 million.

"At Generation Investment Management, we're grounded in the philosophy that through strategic investments in leading, mission-driven companies we can move towards a more sustainable future," said Colin le Duc, co-founder and partner, Generation Investment Management and Asana board member. "We see Collaborative Work Management as a distinct and rapidly expanding segment, and Asana has the right product and team to lead the market. Through Dustin and the team, Asana is changing how businesses around the world collaborate, epitomizing what it means to deliver results with a mission-driven ethos."

Asana intends to leverage the latest funding to continue its growth, focusing on key areas of Enterprise Scale, Global Expansion and Product Innovation. Specifically:

- Expanding Asana's global infrastructure capabilities with the opening of an EU data center to meet the needs of its growing European customer base. The planned Frankfurt-based data center is slated for opening in the first half of 2019.
- Expanding the company's global footprint in Asia Pacific, starting with a strategic presence in both Sydney, Australia and Tokyo, Japan—two leading centers of technology and future of work innovation.
- Accelerating the delivery of the product roadmap with a focus on helping leaders plan, manage and monitor their company's most important initiatives.

"We're honored to be joined by an industry-leading group of investors who share our vision for the future of work," said Dustin Moskovitz, co-founder and CEO, Asana. "As the work management imperative becomes increasingly global, we're focused on supporting our expanding international team and customer base to meet the growing demand to democratize project management and improve team coordination. We're more focused than ever on our vision to enable organizations to align their missions with clarity of plan, purpose and responsibility so they can focus on the work that matters most."

Asana was recently named a Leader in The Forrester Wave™: Collaborative Work Management Tools for The Enterprise, Q4 2018 report. In addition to this recognition as a leader, the company is also widely known for its purpose-driven approach to culture, and was named a 2018 Top 5 "Best Place to Work" by Fortune Magazine. Earlier this month, the company launched Asana Business which introduced a new suite of features for project managers, portfolio leads and management to best allocate resources and understand progress towards big objectives.

About Asana

Asana helps teams organize and manage all of their work, from small projects to strategic initiatives. Headquartered in San Francisco, CA, Asana has more than 50,000 paying organizations and millions of free organizations across 195 countries. Global customers such as AB-InBev, Airbnb, Disney, KLM Air France, NASA, Overstock.com, Uber, Viessmann Group, Vox Media, and Zalando rely on Asana to manage everything from company objectives to digital transformation to product launches and marketing campaigns.

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ABOUT GENERATION

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