

# Stateless Raises \$1.4 Million to Make “Network as a Service” a Reality

Boulder, Colo. – Dec. 5, 2017 - [Stateless](#), a Boulder, CO-based tech startup, has raised \$1.4M in seed stage funding to support the growth of its network-as-a-service platform. The round was led by European VC Speedinvest, with additional capital coming from EVO Venture Partners, Techstars, PV Ventures, Service Provider Capital and a collection of angels.

Stateless is revolutionizing software-defined networks by building virtual network functions, such as firewalls and load balancers, that are easy to offer and consume through the “as-a-service” model.

Cloud computing and storage services have modernized in recent years to meet users’ “as a service” demands. But networks, and specifically network functions, have lagged behind, leaving network operators in an array of industries including managed hosting, telecommunications and large enterprises struggling to keep users satisfied.

Recently, virtualized network functions have risen in popularity to help offset the high capital expenditures associated with traditional networking hardware, but they have failed to provide the flexibility and scalability needed for today’s networks. Stateless’ platform and network functions seek to solve this problem and in doing so move networks into the cloud era.

The company developed its technology as a spinoff of research conducted at the University of Colorado Boulder. Stateless recently graduated from the 2017 class of Techstars Boulder and has been a recipient of two grants from the National Science Foundation.

“We are delighted to support Stateless in developing and rolling out their ‘network as a service’ platform to early customers, and scaling an already fantastic team,” said Erik Bovee, Managing Partner at Speedinvest. “Stateless is a rare organization, in that they have taken cutting edge research, applied it successfully in a commercial setting and have introduced not only enormous gains in network performance and flexibility, but also potentially revolutionized the way network services are consumed, not only from a technical but from a business perspective.”

As a lead investor, Speedinvest not only provides funding, but also operational resources to speed the expansion of the startup. With \$120M under management, Speedinvest supports early stage technology start-ups in fintech, core technologies and media & e-commerce.

“What excites us most about Speedinvest is their experience with early stage companies with a technical focus,” says Murad Kablan, CEO of Stateless. “Not only do they come with deep knowledge of what it takes for companies like ours to be successful in the long term, but they also are willing to provide hands on guidance with customer and market development.”

To learn more about the Stateless platform, or to request a demo, please visit:

<https://www.bestateless.com>

## About Stateless

Stateless has developed first of its kind technology to allow network functions to be easily offered and consumed through the “as a service” model. The company is based in Boulder, CO and was founded by Murad Kablan and Eric Keller. Find out more at [bestateless.com](#).

## About Speedinvest

Speedinvest is a venture capital fund with \$120M under management that invests in seed stage digital technology start-ups. Besides providing financial investments, the fund actively deploys its network and know-how to support its portfolio companies. Speedinvest has offices in San Francisco, Berlin, Munich and Vienna. Find out more: [speedinvest.com](#).

## About EVO Venture Partners

EVO Venture Partners is a seed capital fund which invests in game changing early stage startups in software based infrastructures, specifically in backup, security, storage, virtualization, networking and cloud. EVO Venture Partners is based in Amsterdam, San Francisco, Seattle and Singapore. Find out more: [evoventurepartners.com](#)



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