Case Study

Dataminr

AI and deep learning-powered platform for real-time event and risk detection

Dataminr joined the Alumni Ventures portfolio in 2018 when we invested in the company's **$392 million Series E**. We viewed the company as a high-potential investment because of its industry-leading product, value to both public and private sector organizations, and talented leadership. This deal illustrates how our team strives to source cutting-edge AI opportunities for our investors.

ABOUT GROQ

Dataminr is a real-time information discovery platform that leverages AI and machine learning to detect and relay critical events for businesses and governments.

Dataminr's machine learning platform detects the earliest signs of high-impact events and emerging risks from publicly available data. Dataminr's mission is to integrate and utilize public digital signals to create a rapid response information discovery platform.

Clients depend on Dataminr for:

- Industry-leading real-time AI platform capable of tracking events as they unfold

- A powerful toolset for ingesting and analyzing social media and public records

- Unparalleled data-sharing partnerships within the social media space

- Patented machine learning and natural language processing algorithms

ABOUT THE CEO

Ted Bailey (Yale '04) is the Founder and CEO of Dataminr. Since founding the company in 2009, Ted has created a global business recognized as the leader in real-time AI for event and risk detection within publicly available data. Ted has been recognized as a World Economic Forum Tech Pioneer, a Business Insider's 40 under 40 Tech Entrepreneur, a Crain's 40 under 40 honoree, and was named to the New York City & State Tech Power 50.

- Deep integration of hardware sensors and internet of things (IoT) signals

Compelling Late-Stage Opportunity

Dataminr has raised over $1.1 billion to date based on the strength of its team's expertise, the technical robustness of its product, and its role in shaping a growing and evolving market. These are some of the key aspects of the deal we liked:

- **Commanding Market Position:** Dataminr is a market leader with very strong defensibility based on exclusive client relationships and the company's R&D investments in training models and improving algorithms.

- **Backed by Established Investors:** The company has attracted the support of established, stage-appropriate investors— including Venrock, IVP, and Fidelity. Dataminr has maintained strong support and a partnership with Venrock from an early stage.

- **Strong Performance Record:** Dataminr managed impressive growth in all fronts, including revenue, customers, and data sources. The company achieved 174% ACV growth in the year before our investment, with a healthy net revenue retention rate and a significantly improved gross margin.

Co-Investors

In their Series E round, Dataminr raised $392 million in funding led by Valor Equity Partners and Fidelity, with additional participation from Goldman Sachs, Morgan Stanley, and Vulcan Capital. Valor is an established tech investor that brings an "operational growth mindset" to its portfolio, which includes companies like Reddit, SpaceX, and Tesla. Dataminr subsequently raised a $475 million Series F, at a $4.1 billion valuation.

Alumni Ventures' investment in Dataminr's Series E was sponsored by Blue Ivy Ventures (for the Yale community). Several siblings funds also participated in the round:

- Castor Ventures (for the MIT community)
- Chestnut Street Ventures (for the Penn community)
- Green D Ventures (for the Dartmouth community)
- 116 Street Ventures (for the Columbia community)
- Purple Arch Ventures (for the Northwestern community)
- Spike Ventures (for the Stanford community)
- Strawberry Creek Ventures (for the UC Berkeley community)
- Triphammer Ventures (for the Cornell community)
- The Yard Ventures (for the Harvard community)