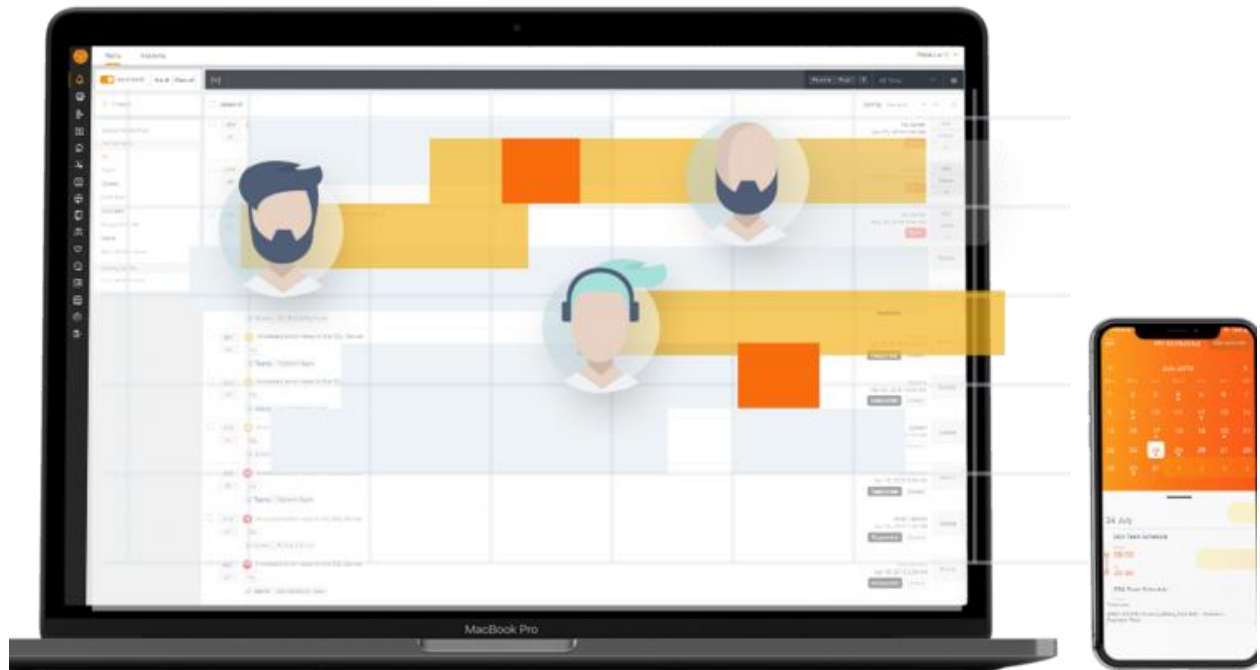


<https://www.bizjournals.com/boston/news/2018/09/05/atlassian-to-pay-295m-for-boston-based-opsgenie.html?sprint>

Atlassian to pay \$295M for Boston-based OpsGenie



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A rendering of the OpsGenie alert management software.

COURTESY PHOTO

COMPANIES IN THIS ARTICLE

Battery Ventures LP

Boston, MA

Venture Capital & Private Equity

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By Kelly J. O'Brien — Technology Reporter, Boston Business Journal
Sep 5, 2018, 2:21pm EDT

OpsGenie Inc., an under-the-radar startup in Boston that focuses on IT management, is set to be acquired by Australian enterprise software maker Atlassian Corporation Plc for up to \$295 million, the companies announced on Tuesday.

OpsGenie was founded in 2012 and was previously headquartered in Falls Church, Virginia. The company moved its headquarters to Boston sometime after it raised a **\$10 million Series A** round from Battery Ventures in 2016.

About 80 of OpsGenie's now work out of the company's 15,000-square-foot office at 230 Causeway St., while around 100 employees are part of a development team based in Turkey. OpGenie's vice president of marketing, Darren Henry, did not share details about plans for the team's future in Boston after the acquisition.

"It's still early days," Henry said. "We're excited about it. And we're excited that Atlassian now has a presence in Boston."

The acquisition, which is expected to close in October, consists of \$259 million in cash, with the remaining \$36 million coming in the form of stock earn-outs. Atlassian estimates the acquisition will add about 1 percent to its fiscal 2019 revenue, which was previously projected at \$1.15 billion. **That would suggest OpsGenie has revenue of at least \$10 million.**

The startup says it has more than 3,000 customers for its software, which alerts members of IT teams when their company's tech infrastructure is having a problem. Atlassian says it has already integrated OpsGenie's incident alert software into a wider suite of tools called Jira Ops, which IT teams can use to manage the full response to any IT crisis.

"At OpsGenie, we saw an opportunity to help companies whose response to critical IT issues was slowed by inefficient, outdated processes and technology," **Berkay Mollamustafaoglu**, OpsGenie's co-founder and CEO, said in a prepared statement. "We're excited to join the Atlassian family and continue to help our customers cope with increasingly complex operational challenges."