Packet Corporate Backgrounder

Company & Vision

- 20,000+ users from startups to enterprises.
- 20+ Public Cloud and Edge locations.
- 60 second deploys, 60k installations per month.
- 130+ distributed employees focused on bare metal automation.
- Backed by Softbank, Dell Technologies Capital, Samsung, Battery Ventures and Third Point Ventures.

Packet empowers developer-driven companies to deploy physical infrastructure at global scale. We get out of bed each day driven to help SaaS companies and Fortune 100's alike make infrastructure a competitive advantage with automated bare metal that can be deployed anywhere.

Started in 2014 by industry veterans, Packet set out to build a better internet. The plan was simple: bring hyperscale infrastructure capabilities to the rest of us. By providing a seamless API experience for bare metal (including in our global public cloud as well as against custom hardware, on-premises infrastructure, and compute at the edge) we have attracted thousands of users and over 850 Enterprise accounts that trust us as a foundation of their business.

At Packet we believe cloud infrastructure is a craft — not a commodity — and that every packet matters. As such, we are committed to developing trusting and deep relationships with our customers, our communities, and the broader ecosystem. We listen, learn, engage, and share. Whatever we do, we strive to add value. In a world defined by giants, we're proud to say that "Packet is the cloud that knows your name."

Our product portfolio includes:

Public Cloud: Instantly provision powerful bare metal across 7 global locations.

Edge Cloud: Deploy custom, fully automated infrastructure in 50 markets worldwide.

Packet On-Prem: A SaaS solution for managing private infrastructure anywhere.

To learn more about our products, please visit our website.

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Our Story

In 2014 the cloud industry was consolidating around a handful of giants operating at hyperscale. Each was running essentially the same virtualized, verticalized playbook.

Packet's co-founders (twin brothers Zac and Jacob Smith) saw a fast-approaching future in which complex real-time applications would permeate every facet of our lives. They knew that these "at scale" experiences would demand infrastructure far different than the first wave of the cloud: instead of centralized generic compute and storage, they would need infrastructure that was more specialized, diverse and distributed. Once they started digging, they found four other "once in a generation" shifts at play:

- A new golden age of silicon, driven by a distributed computing architecture.
- The rollout of new wireless technologies (5G, CBRS, etc) in a mobile-first world.
- A power transfer from an I.T. buyer to a developer/millennial buyer.
- The rise of a consolidated class of technology-enabled Enterprises.

By focusing on subscale instead of hyperscale and investing in a non-verticalized model, they believed an upstart with the right vision could level the playing field. Scratched on the back of a NYC beer garden napkin, Packet's mission came into focus: automate hardware — no matter what it was, where it lived, or who owned it — and ensure that the experience would delight a developer.

The first order of business was to become relevant to the software ecosystem and developers. We opened our first public cloud datacenter in Parsippany, NJ in 2015, offering a curated set of bare metal configurations available in minutes. Three more locations followed in 2016, and by 2017 we had a global footprint with 20 pins on the map. We published a public roadmap and released features in response to customer feedback: elastic IPs, cloud-init support, local and global BGP, Terraform and Ansible providers, Custom iPXE, and more.

In 2019 our customer base grew to include top Enterprises and SaaS platforms and we expanded our product suite to include Edge and On-Premises options. A highlight of the year was deploying the infrastructure for Sprint's Curiosity IoT product: the first dedicated, virtualized and distributed IoT core network.

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Investors & Partners

Building a cloud takes more than just a good idea: it takes funding and deep industry partnerships. View details on our Crunchbase profile.

Seed Funding ($1.7MM - July 2014)

Getting started when everyone says 'just build it on Amazon' is no joke! That's why we turned first and foremost to our friends, families, and allies from previous ventures. They helped us get started with $1.7mm in funding, and an enormous amount of support for our big idea.

Series A ($11.2MM - August 2016)

Once we built our platform, opened a few datacenters, and attracted a few thousand users we knew it was time to get our first round of growth capital. We talked to over 50 traditional VC's, but the consensus was pretty clear: we had an interesting idea, but what we were building was big and risky, especially against incredibly well financed competitors. That's when we turned towards a strategic investment - a tool often reserved for later rounds. Discussions with SoftBank started in the Spring of 2016 and by June we were in Tokyo to close our Series A Funding. We were excited to also receive investment from Dell Technologies Capital, which was created by Michael Dell.

Series B ($25 MM - September 2018)

As the business began to scale with notable production workload, we looked to expand our investor base and take in capital to help fuel the next stage of growth. The team at Third Point Ventures quickly grocked our vision and offered to lead the round. We welcomed continued support from SoftBank and Dell Technologies Capital, as well as new investors from Battery Ventures, Samsung NEXT, and JA Mitsui Leasing.

Partners

Our vision for Packet has been defined as much by what we don't do, as what we do. By embracing a non-verticalized model, we have pursued a path that is uniquely partner-driven at all levels. From silicon, hardware and datacenters to software and managed services, we thrive in concert with our growing partner ecosystem.

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Customer Quotes

"With Packet's developer-friendly bare metal, we're able to take our Curiosity IoT platform to any city in the United States in 90 days of less. This is simply unheard of."

Ivo Rook, SVP of IoT, Sprint

"Being able to manage everything through the command line makes Packet bare metal feel like cloud software. It's really cool that they can spin up a physical machine in eight minutes. It's like a breath of fresh air."

Lee Liu, Co-founder and Chief Architect, LogDNA

"The scope of our mission is to give developers control over the whole edge, which is everything between a user device and wherever the application runs. Packet took us to 16 cities very fast, and they've added two data centers since then. We're hoping that Packet keeps growing faster than we do. I think both of us want to make a lot of 'hard stuff' accessible to developers. Working together on these kinds of problems is a unique part of our relationship with Packet as a cloud provider - and I think that is because we have very similar problems to solve."

Kurt Mackey, CEO, Fly.io

"It's about having the performance and the consistency of bare metal, and knowing exactly what we're getting down to the exact CPU in the machine. We're building really large Cassandra and Kubernetes clusters so the Type 2s just give tremendous storage and memory capabilities. The heavier the workload, the more Packet shines."

Anthony Woods, CTO and Co-Founder, Grafana

"They're a really good fit in terms of technology and strategy. Packet is quite heavily invested in the ARM server architecture, which is something we're very keen on. They are API-driven, which lets us bring the aspect of automation that's needed to build and scale and heal the service. And they have an edge strategy, like we do. They also want to bring that compute to the right place, in terms of both geography and network connectivity, which is crucial for us."

Mikko Peltola, Director of Cloud Operations, Hatch

"Our database size and the hardware performance requirements are pretty high. For the quickest performance, we wanted to work with the database locally, and that's why we decided to take advantage of Packet's bare metal offering instead of the virtual machines that are more common in the public cloud."

Ihor Dvoretskyi, Developer Advocate for CNCF

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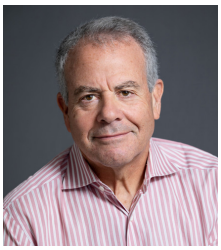
Leadership Bios

Zachary Smith
CEO and Co-Founder

Zachary is a serial entrepreneur with a focus on infrastructure services, including cloud platforms, hosting, automation software and financial transaction clearing. He was an early member of the management team at Voxel, a NY-based cloud hosting company that sold to Internap (NASDAQ: INAP) in 2011. Originally from Southern California, he is a graduate of The Juilliard School. Learn more about Zac.

Jacob Smith
CMO and Co-Founder

Originally a classical musician, Jacob spent 15 years in online marketing as a partner at the SEO firm Dinkum Interactive, where he created and implemented high-growth web strategies for hundreds of campaigns. He holds degrees from Carnegie Mellon and Temple Universities. Learn more about Jacob.



Gary Green
CRO

Gary leads all go-to-market and revenue activities for Packet. Prior to joining Packet, Gary led worldwide sales, customer success and services at Puppet, a leading Open Source software company. The bulk of Gary's career was spent as part of the senior management team at VMware, where he built strategic alliances initiatives that powered significant growth. Learn more about Gary.

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Leadership Bios

George Kardis
COO

George is a veteran of the cloud and infrastructure space, having served as Chief Strategy Officer (and all around operations manager) for SoftLayer for eight years until its acquisition by IBM. He was most recently CEO of Virtuozzo. At Packet, George is responsible for a broad portfolio that touches all aspects of the customer experience, including sales, facilities & network operations, and customer success. Learn more about George.

Dave (Dizzy) Smith
VP of Engineering

Dave "Dizzy" Smith is VP of Engineering at Packet. A software industry veteran with over 25 years of experience, he has a broad range of experience across real-time messaging systems, identity federation and authentication, low-latency peer-to-peer data stores and building clouds from the ground up. He has been an active contributor to many open source projects. Learn more about Dizzy.

Steve Smyser
CFO

Steve is an accomplished finance professional. Prior to Packet, Steve traded equity derivatives as a Director at Citi, and founded his own specialty situation hedge fund. Steve graduated Magna Cum Laude from James Madison University with a B.B.A. in International Business and a minor in Economics and French. He is a CFA charterholder. Learn more about Steve.

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"Giving developers more bare metal options is an interesting proposition, but it is Packet's long-term vision that I think is most striking. In short, the company wants to completely change the model of hardware development worldwide.

VCs are increasingly investing in specialized chips and memory to handle unique processing loads, from machine learning to quantum computing applications. In some cases, these chips can process their workloads exponentially faster compared to general purpose chips, which at scale can save companies millions of dollars.

Packet's mission is to encourage that ecosystem by essentially becoming a marketplace, connecting original equipment manufacturers with end-user developers."

Danny Crichton, Full-Metal Packet is Hosting the Future of Cloud Infrastructure, *TechCrunch*

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