

AUGUST RAISES \$38 MILLION IN SERIES B FUNDING LED BY BESSEMER VENTURE PARTNERS

Investment to Fuel Creation of New Products that Define Home Access

San Francisco, CA—March 25, 2015—[August](#), the technology company that brings a new level of control, security and trust to the home, today announced that it has raised \$38 million in Series B funding led by Bessemer Venture Partners, with participation from Comcast Ventures and Qualcomm Incorporated, through its investment arm, Qualcomm Ventures. This brings the company's total funding to \$50 million with previous investors including Maveron, Cowboy Ventures, Industry Ventures, Rho Ventures, and SoftTech VC, all of which participated in the Series B round. August will use this latest round of funding to launch new products for home access, expand further into retail markets, and grow the San Francisco based team.

August, co-founded by technology entrepreneur Jason Johnson and renowned designer Yves Béhar, launched its flagship product, the August Smart Lock, in Apple stores nationwide in October 2014. The Bluetooth® low energy smart lock combines intelligent software and hardware to let smartphones replace keys. August's intuitive iOS and Android apps let users send virtual keys to family, friends, and others to provide seamless access to their homes. In February 2015, the company released a new hardware device, Connect, which works alongside the August Smart Lock, providing it with a WiFi connection that enables remote access to the home and integration with other smart devices.

"Over the past two years, we've worked to deliver one of the most secure, intelligent ways to manage home access with the August Smart Lock and Connect, but this is just the entryway to a much larger vision," said Jason Johnson. "With this new financing, our team will define a new product category in the smart home, aiming to solve what we call the 'last five foot problem.' There has always been talk of the 'last mile problem' of bringing trusted services into the home. With our smart lock, mobile apps, and cloud-based access control, we offer homeowners, property managers, and guests a sophisticated and trusted way to control home access, bridging the gap between service providers and homeowners."

Bessemer Venture Partners' Rob Stavis will join August's Board of Directors. Stavis joined Bessemer in 2000 and is focused on investments in the financial services sector and in emerging software technologies. With his past experience in consumer software and mobile development, Stavis will act as an important resource for August as the company looks to build and define fundamental products for home access.

"Access control and security bring convenience and peace of mind to the digital home," said Rob Stavis. "Jason, Yves and the team at August have the right set of hardware, software, design and integration skills to realize this vision and extend in-home offerings in unexpected ways."

Additional investors participating in this round include CAA Ventures, Dolby Family Ventures, Global Brain, KDDI, SanDisk Ventures and Singtel Innov8.

The August Smart Lock is available for purchase for \$249.99 at [August.com](#), [Amazon.com](#), or an Apple store. August Connect is available for purchase for \$49.99 at [August.com](#) and [Amazon.com](#). For more information about August, please visit www.august.com.

###

About August

August builds products that bring a new level of control, security and trust to the home. August's flagship product, the August Smart Lock, is an intelligent hardware and software access system that allows users to send virtual keys to anyone they would like to have access to their homes. Founded by technology entrepreneur Jason Johnson and renowned designer Yves Béhar, August has raised \$50 million in funding to date and is headquartered in San Francisco, California. The company has opened its cloud platform to trusted developer partners, vetted by August, so they can build new experiences that leverage the August Smart Lock and help grow the Internet of Things connected world. August is actively growing its team; for more information about jobs or the product, please visit: www.august.com.

About Bessemer Venture Partners

Bessemer Venture Partners (BVP) invests in early-stage, hyper-growth startups, partnering closely with entrepreneurs to build durable businesses. BVP is a global firm with offices in Menlo Park, Cambridge, New York, Bangalore, and Herzliya. With \$4 billion under management, BVP invests anywhere from \$100,000 to \$75 million in innovative companies like Pinterest, Twitch, Box, LinkedIn, Shopify, Yelp, Skybox and Skype. More than 100 BVP companies have gone public and in the last three years alone, BVP has had 37 exits (IPO and M&A) and made new investments in more than 70 companies. Learn more at www.bvp.com or on Twitter [@BessemerVP](https://twitter.com/BessemerVP).