

# Density Secures \$125 Million in Series D Funding to Accelerate Growth; Acquires HELIX<sup>RE</sup>

*Led by Kleiner Perkins, the round values the workplace analytics company at \$1.05 billion, bringing total capital raised to \$225 million*

*Density also announced the acquisition of HELIX<sup>RE</sup>, a LIDAR scanning software company that creates 3D digital twins of buildings*

**SAN FRANCISCO, CA — November 10, 2021** — Density Inc., the leading analytics platform for measuring and optimizing workplace performance, has secured \$125 million in Series D funding led by existing investor, Kleiner Perkins. Other new investors include Altimeter Capital and Lachy Groom of LGF, with participation from existing investors O1 Advisors; Upfront Ventures; and Founders Fund.

Density will use the funds to grow its global team and support its rapidly expanding customer base. The company has also announced the acquisition of HELIX<sup>RE</sup>, a technology that creates an accurate digital twin of a built space to enable efficient space planning and design.

“The emergence of hybrid work, post-pandemic, has fundamentally changed the nature and purpose of our buildings,” said Andrew Farah, co-founder and CEO of Density. “Density customers believe this period of transition can either be a reckoning or a renaissance for the workplace. Over the next five years, the vast majority of the built world will be instrumented for measurement. This new infrastructure will generate reliable, real-time utilization data; it’ll support the dynamic needs of hybrid work; and help design, architecture, real estate and workplace teams improve the environments and spaces we use each day.”

Altogether, Density has secured more than \$225 million in funding since its founding, which brings its present valuation to \$1.05 billion. Density has experienced more than 500% growth since March 2020, with customers that include leading Fortune 500 companies and high-growth ventures like Okta across 32 countries. Combined, Density customers manage more than 1.25 billion square feet in commercial real estate worldwide, and are experimenting with new ways to create dynamic workplace environments that prioritize employee experience while optimizing their real estate footprint.

“At Okta, we enable our customers to securely use the best technologies for their business. We think about our spaces and how they enable our employees in the same way,” said Brooke Lierman, Sr. Director of Workplace Technologies, Okta. “We aim to create trusted, safe spaces that enable and empower our employees with what they need to be successful, while reducing

our impact on the planet. Density is a critical partner in helping us make data-driven decisions on how to evolve our offices to fit with how people work today, as well as in the future.”

### **Measuring and Improving Our Footprint on the World**

Buildings currently account for 39% of global CO2 emissions, and with 11,370 new buildings being built every day, that number will continue to grow.

As hybrid and dynamic workplaces become the new normal, companies are rethinking the size of their real estate portfolios and the design of the workplace. Density’s occupancy and space utilization data provides the clearest solution to reducing waste, improving efficiency, and ultimately designing better workplaces. As buildings become more efficiently designed, built, and managed, so, too, can the cities and regions in which they’re situated.

“Workplaces have changed dramatically in the past two years, and Density’s technology is the conduit to what comes next,” said Ilya Fushman, Partner at Kleiner Perkins. “The Density team is fundamentally changing how commercial real estate operates, and we see a near-term reality where those without Density’s technology will fall behind. It is a must-have for any company that cares about compelling and safe employee experiences, optimizing real estate portfolios, or advancing sustainability commitments.”

### **Solution Expansion for a Dynamic Workplace**

Density provides an end-to-end platform to help companies plan, build, manage, and optimize their real estate portfolios, and give employees greater control of their individual hybrid work experience. The company prioritizes privacy, using laser- and depth-based technology, rather than cameras, to provide a solution that is anonymous at the source and guarantees that personally identifiable information is never captured.

Density’s acquisition of HELIX<sup>RE</sup>, a technology that enables the creation of digital twins of built spaces, further expands Density’s solutions for companies working to create compelling work environments. By combining accurate digital images of a fully built environment with the real-time data-capture capabilities of the Density platform, commercial real estate portfolio managers and workplace experience administrators will be better able to plan, test, optimize, and manage the built environments of the future.

“Density’s focus on enabling data-driven decision making to create better work environments dovetails perfectly with HELIX’s deep expertise in digitizing existing buildings. Together we provide critical, next generation tools to transform buildings, campuses and cities,” said James Roche, CEO of HELIX<sup>RE</sup>.

The acquisition follows the launch of Portfolio by Density, a feature that enables Density customers to compare real-time occupancy trends across an entire portfolio of buildings. This data helps workplace admins determine if and when they need more or less space, and how best to optimize real estate portfolios. Density also acquired Nashi earlier this year, which provides space- and desk-reservation capabilities for individual employees. Density is now able to reconcile the gap between intended and actual use of workspaces.

In October of this year, Density rolled out Heatmaps, a feature that visualizes where people spend time on a floor plan. Companies can identify which spaces and amenities, like conference rooms, desks, and soft-seating areas, are used the most and least. This helps companies understand the needs of their employees while in the workplace and leverage insights to improve or repurpose space.

### **Experienced and Growing team**

The company's growing team brings expertise from other top companies and organizations, including Apple, Verkada, LinkedIn, Microsoft, Imperfect Foods, Stripe, and Stanford.

"Density is keenly focused on delivering data that allows employers to make their offices more appealing, more sustainable and more productive," said Pauline Yang, Partner at Altimeter Capital. "The company has impressive and growing traction among leading companies and is attracting top talent. We are excited to partner with Density and continue to bring this data-informed approach to workplaces everywhere."

To meet growing demand, Density has grown its employee base by 300% since the beginning of 2021, with plans to double its headcount in the next calendar year. It has also added a number of new executive hires to its roster, including its first-ever Chief Revenue Officer, Kevin Krantz, and Nellie Hayat, the company's first-ever Workplace Innovation Lead. Each brings to the team more than 15 years' experience in driving intelligent workplace design, building growth companies, and executing global expansions.

To learn more about Density's funding and vision for the future, visit [density.io/blog/series-d](https://density.io/blog/series-d).

### **About Density**

Density is the leading space analytics platform for measuring building and workplace performance. We are on a mission to measure and improve our footprint on the world. To learn more, visit [density.io](https://density.io).

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