



Synthetic Data Company Tonic Raises \$8M Series A from GGV Capital

Tonic gets developers secure, high-fidelity data to shorten development cycles

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SAN FRANCISCO -- December 14, 2020 -- [Tonic](#), the synthetic data company pioneering data de-identification, subsetting, and synthesis to get developers the data they need, without breaching privacy, today announced the close of an \$8 million Series A investment round led by GGV Capital, with participation from Bloomberg Beta, Xfund, Heavybit, and Silicon Valley CISO Investments. Angel investors include Hippo co-founder and CEO Assaf Wand and Kaggle co-founder and CEO Anthony Goldbloom. Glenn Solomon and Oren Yunger of GGV Capital led the new investment, and Oren Yunger joined the board. The news comes following a year of significant growth for Tonic, in a world that has gone almost entirely remote under ever-stronger data privacy regulations.

Strengthening privacy and productivity with synthetic data

With remote work increasing the risk and cost of data breaches, Tonic protects businesses and customers by getting secure, high-fidelity data to distributed development teams at companies including eBay, Flexport, and PwC. The implementation of stronger privacy regulations in recent years has pushed businesses to improve their approaches to data security. In California, the passing of Prop 24 in November's general election confirmed the public's desire for these protections. But [a weak point in Prop 24's provisions](#) highlights the importance of implementing rock-solid data de-identification processes.

Tonic's all-in-one synthetic data platform provides privacy guarantees while rapidly equipping developers with the data they need to do their best work. By scaling big data down to a size that is manageable, useful, and easier to protect, Tonic is helping its customers shorten development cycles by as much as 60%, eliminate cumbersome data pipeline overhead, and mathematically guarantee the privacy of their data.

Supporting Quotes

"Empowering developers is one of the most valuable things a company can do these days," says Oren Yunger, Investor at GGV Capital. "But rising privacy regulations are compelling companies to limit the data accessible to developers, creating critical bottlenecks in development. Tonic bridges the gap between data privacy and accessibility, with safe, production-like data that is supercharging development across their customers' engineering teams. Tonic offers a novel and much-needed solution."

"Most developers today are working with unsafe data," states Ian Coe, CEO of Tonic. "Many of them want to change this, but getting the safe data they need is a complex undertaking that is hard to scale and requires significant overhead to maintain. At Tonic, we've set out to fix this. We believe that all developers should have safe data to work with, as well as the tools they need to get that data easily and on demand. It's been our goal from the start, and the widespread shift to remote work during the pandemic has only heightened the urgency of our work."

Tonic drives momentum in 2020

In 2020, Tonic has tripled its team and increased its revenue by over 600%, counting 30 customers in industries as wide-ranging as healthcare, financial services, edtech, logistics, and e-commerce. The company's founders hail from Palantir (Ian Coe, CEO; Karl Hanson, COO; Andrew Colombi, CTO) and Tableau (Adam Kamor, Head of Engineering) where they frequently encountered bottlenecks in testing and development caused by a lack of quality data due to restricted access. With each of their customers, Tonic's goal is to get 100% of the development team working with protected, production-like data tailored to specific use cases to bring testing and staging environments as close to production as possible, without breaching privacy.

Since its founding in 2018, Tonic raised over \$2 million in seed funding, bringing its total funding today to over \$10 million. Previous investors include Bloomberg Beta, Heavybit Industries, XFund, and Silicon Valley CISO Investments, along with angel investors Joe Lonsdale and Auren Hoffman. Tonic is actively deploying its new investment to expand its team and pursue opportunities to put its technology to use in the fight against Covid, by equipping researchers with de-identified patient data that can be safely shared anywhere in the world.

Tonic is hiring. Visit <https://apply.workable.com/tonic/> to see openings in engineering, customer success, sales, and more.

About Tonic

Tonic empowers developers while protecting customer privacy by enabling companies to create safe, synthetic versions of their data for use in software development and testing. Founded in 2018 with offices in San Francisco and Atlanta, the company is pioneering enterprise tools for database subsetting, de-identification, and synthesis. Thousands of developers use data generated with Tonic on a daily basis to build their products faster in industries as wide ranging as healthcare, financial services, logistics, edtech, and e-commerce. Working with customers like eBay, Flexport, and PwC, Tonic innovates to advance their goal of advocating for the privacy of individuals while enabling companies to do their best work. For more information, visit tonic.ai or follow [@tonic_ai](https://twitter.com/tonic_ai) on Twitter.

About GGV Capital

GGV Capital is a global venture capital firm that invests in local founders. As a multi-stage, sector-focused firm, GGV focuses on seed-to-growth stage investments across social/internet, enterprise tech and smart tech sectors. The firm was founded in 2000 and manages \$6.2 billion in capital across 13 funds. Past and present portfolio companies include Affirm, Airbnb, Alibaba, Big Commerce, Coder, Grab, Hello, HashiCorp, Houzz, Keep, Kingsoft WPS, Monte Carlo, Niu, Nozomi Networks, NSI, Opendoor, Peloton, Poshmark, Slack, Square, Stream, Streamlit, StockX, Synack, Udaan, Wish, Workboard, Xpeng and more. The firm has offices in Silicon Valley, San Francisco, Singapore, Shanghai and Beijing. Learn more at ggvc.com and [@GGVCapital](https://twitter.com/GGVCapital).