

Saviynt Raises \$205M; Founder Rejoins as CEO

Identity and access governance vendor Saviynt on Tuesday announced the closing of a \$205 million financing round and the return of its founder Sachin Nayyar as chief executive.

The latest funding brings the total raised by the California company to \$375 million and provides a growth-mode runway for Saviynt to establish a foothold in a very competitive marketplace.

The new \$205 million round was led by AB Private Credit Investors' Tech Capital Solutions group, an affiliate of global investment management firm AllianceBernstein.

Saviynt sells technology in the intelligent identity and access governance category. The company's tools help organizations secure critical apps, data, and infrastructure in the cloud.

In tandem with the funding news, Saviynt said founder Sachin Nayyar will return to the company and take on the CEO role. Nayyar first led Saviynt from its creation in 2011 through 2018.

Saviynt said it is enjoying exceptional company growth driven by continued strong demand for its Enterprise Identity Cloud, a cloud-native converged identity platform for workforce, enterprise applications, privileged and third-party identities.

The company said businesses are using its EIC platform to maximize ROI, lower costs, reduce complexity, and streamline IAM processes.

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