



**Source:** *Tabnine*

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## **Tabnine Raises \$25 Million from Atlassian Ventures, Telstra Ventures, and More to Meet Demand for Enterprise-Ready Generative AI in the Software Development Lifecycle**

**Funding will propel Tabnine's vision to provide a platform that supports engineering teams from code creation to deployment and everything in between**

TEL AVIV, Israel, Nov. 08, 2023 (GLOBE NEWSWIRE) -- [Tabnine](#), the creators of the industry's first AI-powered assistant for developers, today announced it raised \$25 million in a Series B round, bringing its total funding to \$55 million. The round was led by Telstra Ventures and included participation from new investor Atlassian Ventures. Existing investors Elaia, Headline, Hetz Ventures, Khosla Ventures, Qualcomm Ventures, and TPY Capital also participated.

The funding will be used to extend Tabnine's mission to integrate generative AI into the end-to-end software development lifecycle (SDLC), following Tabnine's successful application of AI to code creation and completion, which already serves more than one million monthly users. Tabnine will also further build out its sales and global support teams to meet massive customer demand.

The adoption of generative AI for the planning, development, testing, and deployment of software is growing at an astonishing rate. [A survey by GBK Collective](#) found that 78% of companies expect to use AI for software development within the next three to five years. [Freshworks Inc. estimated](#) that U.S. companies could save over \$15,000 per IT employee each year by using AI to automate repetitive tasks, while an IDC study in May found that nearly 40% of IT executives said generative AI "will allow us to create much more innovative software." Contrary to the fears of AI replacing jobs, large enterprises reported to IDC that they expect the technology will help them overcome the shortage of skilled developers and operators that persists today.

"Organizations are racing to adopt generative AI and prove its value across most aspects of the business. However, the use of generative AI in the SDLC has already delivered real business results, and now is the time to meet soaring enterprise demand," said Dror Weiss, co-founder and CEO of Tabnine. "We're grateful to partner with our new and existing investors to address customers' development needs by offering a proven solution that also delivers on security, privacy, and consistency."

As an early adopter of generative AI, Tabnine continues to execute on its vision to provide a platform that serves developers at every step of the SDLC — from code completion, all the way to deployment — with some users already using Tabnine to complete more than 50% of their code. In June, the company [unveiled Tabnine Chat, an AI code assistant that writes code and answers questions against organizations' codebase](#). Built with security at the forefront, Tabnine Chat combines the latest large language models (LLMs) with codebase familiarity to both accelerate development and improve the quality and reliability of a developer's work. Most importantly, Tabnine is the only generative AI assistant operating at scale that can be deployed securely and privately (either on-premises or via Virtual Private Cloud); respecting the integrity and privacy of each team's codebase, while ensuring that developers do not incorporate proprietary code from litigious vendors into their codebase.

"There's been a spectacular acceleration in generative AI systems over the last few months and only a handful of researchers around the world are advancing the science behind these systems. Tabnine is one of those companies," said Steve Schmidt, General Partner at Telstra Ventures. "While other systems are black boxes that can't be trained on company data and demand access to your

code, that's not the case for Tabnine. AI that ships software better and faster without IP exposure is a game-changer, and we believe Tabnine is at the forefront of this revolution.”

“Developers have been our customers for over twenty years and we are passionate about giving them the tools to accomplish their best work. Tabnine’s AI-powered coding assistant provides the support they need to accelerate their work and push through blockers faster to deliver more results,” said Peter Lenke, Head of Atlassian Ventures. “We’re excited to support and partner with Tabnine as they bring these exciting new capabilities to millions more development teams.”

To learn more about the latest funding round and Tabnine’s vision, read Weiss’ blog [here](#). Tabnine is hiring, to see open positions visit <https://www.tabnine.com/careers>.

### **About Tabnine**

Tabnine helps development teams of every size use AI to accelerate and improve the software development life cycle. As the original AI coding assistant, Tabnine has been used by millions of developers around the world to boost code quality and developer happiness using generative AI technology. Unlike generic coding assistants, Tabnine is the AI that *you* control; it is private and secure (easily running in your controlled environments), personalized to your team yet never stores or shares your company’s code, and is trained exclusively on open-source code with permissive licenses. Learn more at <https://www.tabnine.com/> or follow us on [LinkedIn](#).

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