

Zapata Computing Announces \$38 Million Funding for Series B Financing to Accelerate the Commercial Adoption of Quantum Computing Technologies and Applications

Funding will enable Zapata to scale research and product development in support of quantum readiness across industries

Boston, MA – November 19, 2020 – [Zapata Computing, Inc.](#), the leading enterprise software company for NISQ-based quantum applications, today announced it has received \$38 million in Series B funding, bringing the total investment to over \$64 million. This funding round was led by Comcast Ventures, Pitango and Prelude Ventures, with the support of additional existing Series A investors, including BASF Venture Capital, Robert Bosch Venture Capital and The Engine, as well as the commitment of new investors, including Ahren Innovation Capital, Alumni Ventures Group, Honeywell Venture Capital, ITOCHU Corporation and Merck Global Health Innovation Fund. This financing testifies to the investors' belief in the promise of quantum computing as well as Zapata's significant progress since its Series A financing last year.

In addition to launching quantum computing's only workflow management platform, [Orquestra](#)[®], Zapata's active research continues to make notable contributions to the field in optimizing quantum hardware, benchmarking quantum applications, and advancing quantum machine learning. Zapata is working with hardware partners, including IBM, Honeywell and IonQ, and numerous enterprise customers, to accelerate the real-world impact of this disruptive technology.

Zapata will use this new infusion of funds to pursue three goals:

Drive Adoption of Quantum-Enabled Workflows for Data Analytics

- Zapata's [Orquestra](#)[®] platform improves data analytics performance, empowering companies and research organizations to build quantum-enabled workflows™, execute them across the full range of quantum and classical devices, and then collect and analyze resulting data.
- With Orquestra, organizations can leverage quantum capabilities to generate augmented data sets, speed up data analysis, and construct better data models for a range of applications in financial services, bio/pharmaceuticals, healthcare, logistics, materials science, telecommunications, aerospace, and automotive.

Scale the Zapata Team

- Zapata will grow its science and engineering teams to support Zapata's global customers and develop more cutting-edge features for Orquestra.
- Zapata's research and solutions teams already include some of the most distinguished pioneers and innovators in quantum computing. Expanding these teams will deepen Zapata's leadership in the field, and extend the company's reach to help more global organizations develop quantum computing capabilities and practical applications.

Move Enterprise Customers Closer to Quantum Advantage

- Above all, this new funding will support Zapata's core mission: Delivering quantum advantage for customers through real business use cases.
- While continuing critical work on optimization and simulation, Zapata believes the nearest-term quantum use cases are in Machine Learning.

"We're excited to explore applications of quantum computing technologies within the life sciences space and believe Zapata will be an important innovator in this field and others."
Prem Tumkosit, Managing Director, Merck Global Health Innovation Fund

"Zapata's Orquestra makes quantum computing tangible and compatible with leading enterprises' data analytics architectures. At ITOCHU, we look forward to developing the quantum computing ecosystem both in Japan and globally with Zapata." Hiroshi Kajiwara, Chief Operation Officer, ICT Division, ITOCHU

"As an investor, customer and licensed user of Orquestra, BASF's relationship with Zapata lets us explore real quantum computing applications and build capabilities to help us compete in the quantum era." Markus Solibieda, Managing Director, BASF Venture Capital

"We've been intrigued by Zapata's advances in the quantum algorithm space. Together with this strong group, we are excited to support Zapata to apply their Orquestra platform to accelerate progress toward disruptive quantum advantage." Alice Newcombe-Ellis, Founding & Managing Partner, Ahren Innovation Capital

"We're proud to continue our investment in Zapata. With this funding, we aim to empower the team to deliver quantum-inspired business impact for the enterprise today, as well as enable quantum readiness for tomorrow. Zapata is positioned to play a central role in quantum computing's rapid evolution." Gil Beyda, Managing Director, Comcast Ventures

Quantum computing is poised to bring about intense disruption. The commitment to forward compatibility in the enterprise solutions Zapata is creating today has positioned the company to play a central role in quantum computing's rapid evolution. By giving customers and researchers a free hand to employ the full scope of existing tools and adopt new tools and technologies as they emerge, Zapata opens the door to ongoing experimentation and accelerating business impact.

About Zapata Computing

Zapata Computing, Inc. is the quantum software company empowering enterprise teams to accelerate quantum solutions and capabilities. With its introduction of Orquestra[®], the first and only end-to-end, workflow-based toolset for quantum computing, Zapata is spearheading a new quantum development paradigm. Built on interoperable, extensible and modular classical-to-quantum software and hardware frameworks, Orquestra enables teams to compose, run and analyze complex, quantum-enabled workflows[™] and solve challenging classical computational problems at scale. Orquestra is purpose-built for quantum machine learning, optimization and simulation problems across industries.

Working in close collaboration across the quantum ecosystem, including partnerships with Amazon, Google, Honeywell, IBM, Microsoft, Rigetti and others, Zapata is backed by Ahren Innovation Capital, Alumni Ventures Group, BASF Venture Capital, Comcast Ventures, Honeywell Ventures, ITOCHU Corporation, Merck Global Health Innovation Fund, Pillar VC, Pitango Venture Capital, Prelude Ventures, Robert Bosch Venture Capital, The Engine and others.

For more information, visit <http://www.zapatacomputing.com/> or contact press@zapatacomputing.com. Follow Zapata Computing on [LinkedIn](#) and [Twitter](#).

Media Contact:

Anya Nelson

Scratch Marketing + Media for Zapata Computing
anyan@scratchmm.com
617.817.6559

####