

Avaneidi Secures €8 Million Series A By United Ventures To Advance Storage Tech And Data Security

- *The AI infrastructure market is growing 50% YoY, projected to reach \$195 billion by 2027*
- *In this context, Avaneidi is uniquely positioned to meet the increasing demand for secure, efficient, and sustainable data storage solutions*
- *Funding round will accelerate development of Avaneidi's Enterprise SSDs (ESSDs) and all-inclusive storage appliances, enhancing performance, security and energy efficiency*

Milan, June 20th, 2024 - [Avaneidi](#), an innovative Italian startup specializing in **security enterprise storage systems**, announces an **€8 million** Series A funding round by **United Ventures**. This investment underscores a shared commitment to advancing solid-state storage technologies, enhancing data security, and promoting a sustainable digital transition.

The investment was made by United Ventures through the UV III fund and the parallel UV III Lombardia fund, participated by 'Lombardia Venture', a Lombardy Region initiative that supports the growth and development of Lombardy startups with strong potential for technological innovation.

Avaneidi develops comprehensive enterprise storage systems based on a rigorous 360° multi-level “security by design” approach, enabling an unprecedented degree of cyber security, protection and data reliability for enterprise-grade applications. Avaneidi’s storage technology advancements boost performance, security and reduce energy consumption. This allows electronic devices and data centers to increase their operating efficiency and limit their carbon footprint, addressing key sustainable development goals such as clean energy and sustainable industry innovation.

Avaneidi’s Enterprise Solid State Drives (ESSDs) utilize tailor-made chips and advanced algorithms, providing a bespoke solution optimized for performance and cyber security applications. Designed for on-premise data centers, their storage appliances offer a cost-effective, highly efficient alternative to traditional storage solutions, featuring extended drive’s lifetime, improved security and significant energy savings.

“Our mission at Avaneidi is to pave the way for more secure, efficient, and sustainable data storage solutions,” said Dr. **Rino Micheloni**, CEO of Avaneidi. *“This funding will keep us at the forefront of the market, enabling us to accelerate the development of our enterprise ESSDs and all-inclusive storage appliances. Unlike off-the-shelf products, our solutions address cyber security and data governance issues by leveraging a tight hardware-software co-design while offering extensive customization options.”*



Tailor-Made Security Solutions for Critical Data Governance

Avaneidi targets organizations and industries that are highly sensitive to **data governance and security**, particularly within the rapidly evolving field of AI applications, where these issues are of paramount importance, such as finance, defense, automotive and healthcare. By prioritizing data integrity and protection, Avaneidi empowers entire industries to better leverage AI technology safely and effectively when it comes to storage solutions.

Avaneidi's technology's potential has attracted the attention of major industry players. Negotiations and preliminary agreements are in place to validate and expand the market reach of its innovative products.

*"United Ventures invests in technologies that have a tangible positive impact," stated **Massimiliano Magrini**, managing partner at United Ventures. "Avaneidi's vision and mission to enable organizations to make better and more sustainable storage decisions, focusing on governance and data security, align with our investment philosophy. By channeling resources into AI infrastructure like Avaneidi's, we aim to facilitate the development of technologies that will redefine industries and transform tomorrow's society."*

AI Infrastructure Growth and Avaneidi's Strategic Positioning

As the AI sector rapidly expands, robust infrastructure for advanced AI applications is paramount. According to recent estimates¹, the AI infrastructure market is projected to grow from **\$25.8 billion** in 2022 to **\$195 billion** by 2027, reflecting a compound annual growth rate (CAGR) of 50%. This surge is driven by significant advancements in AI computing, which is expected to escalate from **\$15.8 billion** in 2022 to **\$165 billion** in 2027, achieving a 60% CAGR.

Founded by [Dr. Rino Micheloni](#), a seasoned expert with over three decades in the semiconductor industry, and supported by a team that combines storage industry veterans with brilliant young engineers, Avaneidi is set to transform the enterprise storage landscape. By integrating innovative hardware, firmware, and its proprietary Operating System, Avaneidi offers a 360° multi-level security-by-design approach, ensuring robust data protection and reliability while minimizing energy consumption.

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¹ Source: [TechGPT: Raising AI revenue forecast by 40% - UBS](#)



About Avaneidi

Avaneidi SpA is a start-up developing enterprise storage systems, from managing the basic storage media to its proprietary Operating System. Hardware, Firmware, and Software are entirely designed with a rigorous “security by design” approach, enabling unprecedented security and reliability for enterprise-quality storage. For further information, please visit www.avaneidi.com.

About United Ventures

United Ventures is a venture capital firm based in Milan that supports visionary entrepreneurs on their journey to transform industries through technology. With a successful track record, which includes Moneyfarm, FacelT, Fiscozen, and Musixmatch, United Ventures provides the strategic guidance, collaboration, and expertise that fast-growing companies need to scale responsibly while maximizing long-term value creation. For further information, please visit www.unitedventures.com.

UV3’s investment in Avaneidi is participated by United Ventures III Lombardia, an alternative closed-end investment fund managed by United Ventures SGR SpA under the supervision of Finlombarda S.p.A., acting on behalf of the Lombardia Venture Fund. The Lombardia Venture initiative is part of Action 1.3.2 of the Regional FESR Programme 2021-2027, with the aim of strengthening sustainable growth and the competitiveness of SMEs in Lombardy, promoting the creation of new jobs, and supporting productive investments. United Ventures III Lombardia systematically co-invests with the UV III Fund in companies operating in the region that demonstrate strong potential for technological innovation.



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