IBM Newsroom

Apptio, Inc Acquires Cloudwiry

Apptio extends its market leadership in FinOps, strengthening cloud savings automation with new acquisition

BELLEVUE WA., January 9, 2023 — Apptio, Inc., the leading provider of technology business management (TBM) applications, today announced that it has acquired Cloudwiry, a market leader in multi-cloud savings automation and FinOps. Founded in 2016, Cloudwiry automates commitment management and optimization on behalf of its enterprise customers, maximizing savings, reducing risk, and increasing flexibility.

“As broad macroeconomic headwinds continue to present themselves, our customers increasingly rely on Apptio for visibility, optimization, and automation to manage their public cloud spend,” said Sunny Gupta, Apptio CEO. “By pairing Apptio’s market-leading Cloudability with Cloudwiry, we are able to provide customers with unparalleled visibility, insights, planning, optimization, and automation capabilities for reservations and savings plans, helping customers deploy the most efficient cloud infrastructure footprint to fuel innovation and meet business demands.”

Based in Austin, Cloudwiry was founded with the intention of simplifying the biggest cloud cost challenges through automation and innovation. Cloudwiry recognized sources of waste and inefficiency in the cloud and the subsequent need for automated financial management and enhanced cost insights. Addressing this need, Cloudwiry developed a platform centered around automated rate optimization, rightsizing, and interactive inventory capabilities across AWS, Azure, and GCP. Cloudwiry helps companies better manage reserved instances and savings plans through the Cloudwiry Savings Autopilot tool, allowing many to reach 95%+ coverage and 99% utilization.

“Not only do strong synergies exist between the Apptio and Cloudwiry products, but we also have a shared passion for helping customers increase productivity, reduce waste, and save money,” said Aditya Datta, founder and CEO of Cloudwiry. “Cloudwiry was built to automate cloud financial instruments like reserved instances and savings plans so that FinOps practitioners could focus their time on more important priorities and companies could recognize more meaningful savings with better coverage and utilization.”

Together, Cloudwiry and Apptio will empower thousands of customers all around the world to drive financial and operational excellence in cloud and hybrid environments with the market’s most mature and powerful platform.

This transaction closed on December 22, 2022. Cloudwiry will no longer operate as an independent company but will now be integrated into Apptio.

About Cloudwiry

Cloudwiry is a cloud cost management and optimization company that delivers autonomous cloud spend optimization. The solution advises, customizes, and automates multi-cloud FinOps best practices, providing coverage across FinOps reporting, categorization, and financial automation. Through Cloudwiry’s automated rate optimization capabilities, their customers recognize immediate and incremental cost savings, added flexibility, and outsourced management of reserved instances and savings plans. Cloudwiry was founded in 2016 and is based in Austin, Texas. For more information, please visit https://cloudwiry.com/.

About Apptio

Apptio gives you the power of trusted, actionable insights to connect your technology investment decisions to drive better business outcomes. More than 60 percent of Fortune 100 enterprises trust Apptio to manage spend across the entire IT portfolio and beyond so they can focus on delivering innovation. Apptio automatically ingests and intelligently structures vast amounts of enterprise and technology-specific spend and operational data. Apptio enables users across disciplines to report, analyze, plan, and govern their investments collaboratively, efficiently, and with confidence.

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