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Software maker Bluespec raises \$4M in venture cash

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WALTHAM — The latest local entry into the hot chip design software business is a spinoff from a venture-funded semiconductor company based in Andover.

Bluespec Inc., which recently moved from its Andover parent's offices to its own space in Waltham, raised \$4 million in venture capital, the company will announce Monday.

Bluespec is the fourth electronic design automation (EDA) software company to announce venture capital funding in the Boston area since June. The companies in this sector are targeting a market created by increasing complexity on

smaller chips.

Bluespec was started in July as part of Sandburst Corp., an Andover-based company that has raised \$27.5 million since 2000 to commercialize technology developed at the Massachusetts Institute of Technology in Cambridge.

The two companies have separate financial backers, with Bluespec raising money from Atlas Venture of Boston and North Bridge Venture Partners of Waltham. Sandburst holds a minority share of the company.

Co-founder and CTO Rishiyur Nikhil, formerly an associate professor at MIT and an acting director of the Cambridge Research Laboratory, led the Bluespec team inside of Sandburst.



Tasker: Co-founder of Bluespec Inc.

CEO Shiv Tasker, the other co-founder, previously worked in the EDA industry as senior vice president of worldwide sales for Viewlogic Systems Inc.

Bluespec, with 14 employees, is developing software that improves the method for designing complex

chips. Many of the company's competitors are addressing niche issues, while Bluespec's technology enables designers to take a big-picture view of the chip design, Tasker and others said.

"We saw unique technology and a really unique opportunity to do design at a higher level of abstraction. In my view, that's different from other EDA players that are doing more niche products," said Axel Bichara, a principal with Atlas Venture.

Tasker said the company's product will be available in the first quarter. Bluespec is seeking pilot customers, he said.

"We do particularly well on large complex things. Part of our challenge is to find a pilot project that's meaty enough," said Tasker.

The company is seeking a small number of early customers with whom it can work closely on the complex technology, he said.