

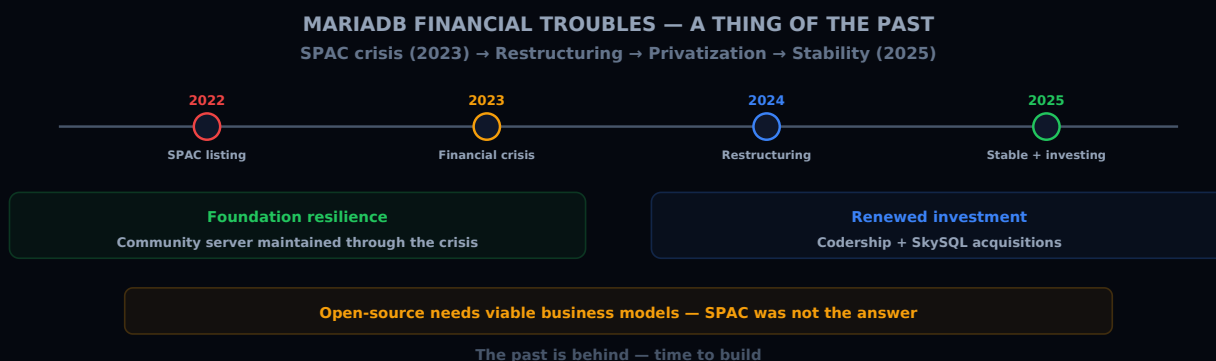
# MariaDB Financial Troubles Are a Thing of the Past

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MARIADB

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OPINION



## The Crisis Context

2023 was a critical moment for MariaDB plc. The company, publicly listed via a SPAC in 2022, faced significant financial difficulties. Revenue did not cover operational costs, debt was accumulating, and the stock price was in free fall.

The news was grim: risk of stock exchange delisting, discussions about potential bankruptcy, uncertainty about the community server's future. The MariaDB community was worried — and rightfully so.

## The Restructuring

MariaDB plc undertook a deep restructuring:

- **Headcount reduction** to align costs with revenue
- **SkySQL spin-off** as an independent entity to lighten the balance sheet
- **Refocusing on core business**: Enterprise Server, MaxScale, and support services
- **Search for new investors** to stabilize the financial situation
- **Privatization**: delisting from the stock exchange to escape financial market pressures

## The Stabilization

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Throughout 2024 and early 2025, signs of stabilization multiplied:

Debt was restructured. Costs were reduced. Revenue stabilized thanks to a loyal Enterprise customer base. Privatization allowed focusing on the long term rather than quarterly results.

The MariaDB Foundation, for its part, continued its work on the community server without interruption. This is the advantage of the dual model: even if the Corporation goes through a crisis, the Foundation continues to maintain the open-source core.

## Why This Is Good News

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The financial stabilization of MariaDB plc is good news for the entire ecosystem:

**For Enterprise users:** continuity of support and development is ensured. Support contracts will be honored, updates will be published.

**For the community:** a financially stable Corporation can invest in community server development. MariaDB plc's contributions to the community codebase are significant — they represent the majority of commits.

**For partners:** software vendors, integrators, and cloud providers offering MariaDB can plan for the long term.

**For the competition:** a stable and innovative MariaDB maintains competitive pressure on Oracle MySQL and PostgreSQL. Diversity in the database ecosystem is beneficial for everyone.

## Lessons Learned

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The MariaDB plc crisis offers lessons for the industry:

1. **The SPAC was not the right strategy.** Going public via a SPAC imposed unrealistic growth expectations on a company that sells database licenses.
2. **The Foundation + Corporation model proved its resilience.** The Foundation continued to operate even during the crisis. This is exactly the role that open-source foundations must play: a safety net for the community.

3. **Enterprise customers are loyal.** Migrating a production database is costly and risky. Customers who chose MariaDB Enterprise stay, even through turbulence.
4. **Open-source needs viable business models.** Free software does not fund itself. Finding a sustainable business model is an ongoing challenge for open-source companies.

## The Future

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MariaDB plc is now a private company, restructured, with costs aligned to its revenue. The acquisition of Codership (Galera) and the reacquisition of SkySQL show a renewed investment strategy.

The financial troubles are a thing of the past. The question now is: what will MariaDB build with this renewed stability?

The Codership and SkySQL acquisitions, the development of MariaDB Enterprise, and the continued investment in the community server paint a promising future. Now is the time to build, not to worry.

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