THE SUPER 70
THE HOTTEST PRIVATELY HELD CYBERSECURITY, DATA MANAGEMENT, AND COMM INFRASTRUCTURE COMPANIES

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EXECUTIVE SUMMARY

Welcome to the fourth annual JMP Securities Super 70 report (formerly named Fast 50 and Super 60). In this report, we highlight what we believe to be the hottest, most strategically positioned private companies in the Cybersecurity, Data Management & Communications Infrastructure industries.

For the book’s cover, we selected a photograph of the Great Wall of China because we think it is analogous to the current state of IT infrastructure in many respects. The Great Wall was a powerful infrastructure solution that profoundly changed security, communications, and commerce throughout its many centuries of operation. However, the Great Wall lacked the flexibility to remain useful in modern times as it does not easily support new functionality, it is expensive to maintain, and it lacks mobility. As a result, much of the Wall has been destroyed or is in a state of decay.

Similarly, aging IT infrastructure from just a few years ago which lacks the flexibility to support new functionality and is expensive to maintain has rapidly become obsolete as a renaissance in IT has disrupted many IT paradigms. More specifically, the advent of cloud, mobile, virtualization, Internet of Things (IOT), and many other new technologies have placed demands on systems that legacy solutions simply cannot meet. Undertaking the onerous task of modernizing IT infrastructure not designed for the new era is a futile task, similar to upgrading the Great Wall. And while both the Great Wall and legacy IT infrastructure can be patched and repaired to portray the image of security and robustness, they will never be able to meet modern day needs. We see the sunrise on the cover as representative of a new day and age for cybersecurity, data management, and networking technologies, which when implemented can create a dynamic, strong, and secure IT infrastructure.

Similar to building the Great Wall, the road ahead for members of our Super 70 will often be treacherous and challenging, and only those with the strongest foundations will sustain and thrive. However, in our opinion, the need to improve IT infrastructure now is apparent with the dramatic increase in funding from 2016. We believe a global adoption of digital transformation has worked in the favor of strong privately-held companies by increasing the rate of innovation and accelerating the pace of deployments for next-generation infrastructure technologies in enterprises across all industries. In our view, this has created opportunities for next-gen vendors to succeed as the demand for technologies at the forefront of innovation becomes ever greater.

In addition, we believe the agility of our Super 70 companies to iterate new products and respond to changing technology dynamics position them well to take share from incumbents. With a strong operational foundation and sustainable technological differentiation, we believe our Super 70 companies are disrupting the technology titans that have dominated the legacy landscape, but lack the vision, agility, or perseverance to adapt to current market trends. As a result, we think our Super 70 companies are better positioned than ever before to dominate global markets in the long term.
TOP TRENDS AND TECHNOLOGICAL CHANGES

Cybersecurity
Several trends emerged in 2017 which led to a recovery in cyber security spending during the year, demonstrating a strong recovery from a weak 2016. We believe the healthy growth rates in 2017 (especially compared to 2016) were driven by a few factors, highlighted by further awareness of breaches at the executive and board levels. As hackers continued to develop more sophisticated attack protocols, there were several ubiquitous threats to cyber security in 2017, including: phishing attacks, ransomware, and business email compromise (BECs). The attacks in 2017 were some of the largest the cyber security world has ever seen, from the Equifax data breach of over 145 million customers, to WannaCry, which infected more than 400,000 machines, to the Uber breach, where key executives were exposed for not disclosing a massive breach in 2016. These public-facing breaches have shed light on the need to secure IT infrastructure across a perpetually growing surface area, especially with the rapid adoption of cloud architectures, IoT devices, mobile devices, and virtual technologies. We also think many organizations delayed some spending in 2017 as IT teams sifted through regulatory requirements from the impending implementation of the General Data Protection Regulation (GDPR) in Europe. However, we believe GDPR will provide a catalyst for 2018 as companies begin spending on projects to achieve or maintain compliance with the new regulations.

There was a much healthier spending environment in cybersecurity in 2017; a trend we believe will endure in 2018. With the strong spending level, we think several trends that emerged in 2017 will continue to meaningfully impact the market in 2018, highlighted by IPO activity, technology convergence, and vendor consolidation. With cybersecurity budgets still tightly restricted and monitored, IT teams must continue to do more with less. In response, technology vendors are committing more resources to developing platforms that can be easily deployed, but are also highly automated, requiring less human capital to operate. However, as more established vendors develop broad platform solutions, the market will likely demand broadly integrated product portfolios, which we believe will lead to increased vendor consolidation in 2018.

While we think there will be significant technology convergence and vendor consolidation with established security vendors, we see a handful of strong emerging companies that are well positioned to take their next-gen technologies mainstream. In our view, some of the emerging market opportunities where vendors have developed highly-differentiated technologies include next-gen endpoints, identity and access management (IAM), application and cloud security, and network security. In Figure 1 we detail key trends that gained momentum in 2017, which, in our opinion, will continue to shape the market in 2018.
### FIGURE 1. Top Trends in Cybersecurity

| Continued rise of Next-Gen Endpoints | Private endpoint vendors continuing to gain significant market share. |
| IAM is the New Core of the Security Stack | Identity is becoming a central part of cybersecurity as the perimeter disappears |
| Securing the Cloud | Rapid adoption of cloud services means it must be secured. |
| Platform Consumption | Growing customer preference to have a one stop shop solution. |
| Simplified Products | With strict budgets security products must be easy to manage with low OpEx |
| Securing an Expanding Edge | IoT and mobile devices are expanding exponentially raising new security requirements. |
| Gaining Visibility & Control | Massive public breaches and growth in data demonstrate necessity to see entire network. |

**Source:** JMP Securities LLC and Company Reports

### Key technology changes in cybersecurity

**Rapid adoption of next-generation endpoint.** Emerging vendors further established positions in the endpoint market in 2017, with six vendors in our Super 70 generating revenues of $100M+. We believe these private vendors are developing innovative technologies in areas where large incumbent vendors are behind the curve. In our view, vendors that are able to leverage both endpoint detection and remediation (EDR) and endpoint protection capabilities (EPP) will be the ones to gain the most traction in 2018. Several vendors, such as CrowdStrike and Cylance have already made significant strides in the use of machine learning (ML) to optimize their EDR capabilities for enterprise-grade endpoint protection, while Malwarebytes and Avast have made similar strides on the consumer and SMB side.

All of these vendors have attained revenues >$100M with double-digit revenue growth in 2017. We feel these vendors will need to continue to utilize their advanced technologies and growing scale to maintain disruption in a market where entrenched endpoint vendors, such as Symantec, McAfee, Trend Micro, and Sophos compete, and large network-based security vendors, such as Palo Alto Networks, Check Point, FireEye, Fortinet, and Cisco are using their tight customer relationships and brand awareness to leverage a footprint with their own solutions.

**Identity and Access Management (IAM) at the core.** As hackers contend with advancements in threat protection, they are increasingly exploiting human vulnerabilities through the use of email phishing attacks. Identity and access management is a group of technologies used to protect user identities, and IAM has broadly become central to security architectures. Two primary forms of protection are privileged account management (PAM) and (encryption) certificate management, highlighted by vendors such as BeyondTrust and Venafi, with the former achieving >$100M in revenues and both companies growing revenue in the double-digits.

We believe the majority of breaches use compromised privileged accounts, and a rapidly growing proportion of breaches use forged certificates. Emerging vendors are developing broader iAM platforms or are partnering with other point solutions, to provide a suite of integrated IAM capabilities. For example, Centrify, a vendor with revenues >$100M and growing >25%, provides a suite of services, including ID-as-a-Service (IDaaS), PAM and enterprise mobility management (EMM). We think these emerging vendors are well positioned to grow in 2018 as digital transformation forces customers to seek next-generation IAM solutions.
Securing applications and the cloud. As companies embrace digital transformation, the development of software is central to their value proposition, and securing software applications has become business critical. The advent of the DevOps model has resulted in software development becoming an agile process, with extremely rapid development cycles, which requires security to be an integral component of the development process. As a result, application security vendors, such as Checkmarx with revenues of more than $50 million, are benefiting from accelerating demand for solutions that embed security into the development process.

With the rapid adoption of cloud hosting services, such as AWS, Microsoft Azure, and Google Cloud, the need to secure cloud content and deliver it in a reliable and secure manner has surfaced as a critical technology. Emerging cloud-centric security vendors, such as CloudPassage, Dome9 Security, and vARMOUR, have experienced sharp demand, and more established application security vendors, such as Alert Logic, with revenues >$100 million, have seen the cloud services portion of the business drive growth.

Securing the delivery of data has also become a central aspect of ensuring that the content gets to the end user with content distribution network (CDN) vendors, such as StackPath, differentiating their transport service from security services. These vendors offer denial of service (DDoS) protection with web app firewall (WAF) capabilities, and they leverage a global footprint to build an extensive knowledge base of threat intelligence.

Gaining visibility & control. Virtually all major attacks occur over an extended period, with the breaches typically going undetected for 3-6 months. Visibility into suspicious activity has been impeded by increasing IT complexity as organizations embrace cloud architectures, mobile devices, virtualization, and an array of other technologies that require separate tools and procedures for management. Accordingly, visibility across networks, endpoints, data centers, and applications has become a key focus for large organizations which have global networks with endpoints numbering in the tens to hundreds of thousands.

Tanium, which has revenues of well over $100 million, has tackled the visibility problem by developing a lightweight agent on the endpoint which has enabled it to attract several hundred of the largest organizations in the world, and has propelled Tanium to become a standard in the financial services industry.

Other emerging vendors, such as FireMon, RedSeal, Skybox, and Tufin, each of which are projecting revenues of at least $50 million in 2018, use analytics to provide visibility into the customer’s security infrastructure. Similarly, vendors such as Tenable and AlienVault analyze log data from an array of IT devices to provide broad visibility into breach activity and to prioritize suspicious activity. Vendors such as ExtraHop and Vectra focus on network traffic flows to identify suspicious activity in real time and to provide context around the activity. The need for visibility and control gained considerable momentum in 2017, and we believe all of the vendors noted have strong prospects in 2018.
Networking

Network requirements are continually evolving, driven by several IT trends, including migration toward the cloud and adoption of new networking architectures. To accommodate rapid architectural changes, we believe networks are shifting toward more open and programmable solutions. In tandem with a broader trend toward subscription-based pricing models, organizations are increasingly demanding new consumption models for networks which limit capital expenditures (capex). In addition, network administrators are seeking new architectures that simplify deployment and operations.

![FIGURE 2. Top Trends in Networking](Source: JMP Securities LLC and Company Reports)

<table>
<thead>
<tr>
<th>Key technology changes in networking</th>
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<tbody>
<tr>
<td><strong>SD-WAN gaining traction.</strong> Enterprise data center networking has improved significantly, driven by more efficient architecture offerings from companies such as Arista Networks. Enterprises are moving from rigid and difficult-to-manage, three-tier network architectures to flatter &quot;leaf-spine&quot; architectures that require significantly lower management overhead. Enterprises are now seeking to gain the same operational efficiencies and cost savings with broader internet connections by deploying software-defined WAN (SD-WAN) solutions. SD-WAN offerings enable enterprises to augment traditional private MPLS networks with cheaper public internet bandwidth, which is particularly useful for distributed enterprises that have several branch offices. Managing internet connections to branch offices can be highly complex and often requires significant management overhead. SD-WAN centralizes the management of WAN services, typically using a cloud, dramatically simplifying management. There are several SD-WAN vendors targeting the space, and our due diligence suggests there are a few that have rapidly reached impressive scale. Given the highly-attractive ROI associated with SD-WAN, adoption has accelerated as enterprises have gained comfort with reliability of the offering.</td>
</tr>
<tr>
<td><strong>Networking vendors continue to move to security.</strong> As highlighted in our report last year, we believe networking vendors are increasingly leveraging their position to deliver advanced analytics and data security. We think rapid growth in both the data analytics and security markets is motivating networking vendors to bolster monitoring capabilities, and increasingly, to position their products as security solutions. A number of our Super 70 networking companies have significantly evolved product offerings to better address analytics and security use cases, and we believe these companies will continue to shift focus to these areas. Larger networking incumbents are also emphasizing security capabilities as key differentiators, and we expect these vendors to continue to disproportionally invest in their security practices through organic R&amp;D investment and/or strategic M&amp;A.</td>
</tr>
</tbody>
</table>
As an example, Gigamon, which is traditionally known as a network packet broker (NPB) company, has shifted its business to security. We also note that Cisco has bolstered its security practice and has suggested that security is a top priority in terms of investment. We expect this trend to continue to play out in 2018.

**Adoption of cloud is an agent for change.** The adoption of the cloud is driving a paradigm shift in networking. For public cloud providers, the network must be highly available, scalable, and simple to administer. These requirements are driving increased adoption of data center architectures that integrate with multiple vendor solutions (“open”) and are programmable. In the enterprise, IT organizations are attempting to replicate the cloud delivery model internally by building private clouds, which are essentially public clouds residing inside the corporate data center. Both public and private clouds require re-architecting the network to achieve automation, ease of use, and faster time-to-market. These needs are influencing demand for networking technologies that promote increased automation and limit total cost of ownership (TCO).

Enterprises also need better access to cloud services directly from remote and branch offices (ROBO). Today, traffic from ROBOs is typically backhauled to the corporate data center over an expensive MPLS link, increasing cost and introducing latency. SD-WAN vendors are seeking to improve this issue by enabling ROBOs to directly access cloud data centers over public broadband links.
Data management
The $40B data management market remains in a state of constant disruption. It continues to shift toward next-generation vendors as enterprises increasingly demand better performance, flexibility, agility, and total cost of ownership (TCO). New architectures and business models are reshaping the way data management is procured and deployed. While the shift to hyperscale public cloud persists, next-generation data management vendors continue to post robust growth rates, highlighting the large opportunity in on-premise data center infrastructure. Hyperconverged infrastructure (HCI) has taken center stage in the primary storage market, and all-flash arrays (AFAs) are quickly becoming the de-facto standard for three-tier architectures.

As in the primary storage market with HCI and AFA, we see a similar, if not more pronounced, disruption ramping in the secondary storage market in 2018. There are several startups targeting this market seems to be consolidating around category leaders. Entrants with rapid growth emerge in the secondary storage market, whereas the primary storage backup/recovery, archiving, application test/development, and analytics. We continue to see new breaking down silos associated with traditional secondary storage environments, such as opinion, startup vendors in this category will seek to dramatically improve data management by

As in the primary storage market with HCI and AFA, we see a similar, if not more pronounced, disruption ramping in the secondary storage market.

FIGURE 3. Top Trends in Data Management

Hyperconverged Infrastructure
Flash is Becoming the De-Facto Standard
Renaissance of Secondary Storage
Weaving a Fabric With Public Cloud
Ransomware Driving Demand for Backup
The Trend to SW-Only Offerings
Object Storage
Migration to Cloud
Disruption From Dell/EMC Acquisition
Improving Data Services for Test/Dev

Hyperconverged took center stage in 2016 with the IPO of Nutanix and we believe the market will remain in hypergrowth mode. Coin the year of all-flash, 2017 has proven to be a strong year for AFA adoption - flash for secondary storage is on the horizon. Enterprises are rethinking secondary storage which is driving strong growth for several startups targeting this category.

Storage vendors are taking advantage of the demand for public cloud by providing an easier on-ramp to cloud from on-premise. The proliferation of ransomware in FY17 has driven corresponding demand for backup and business continuity. Storage vendors are evolving their hardware offerings to deliver software-only versions, which are growing in popularity.

Rapid growth in unstructured data, combined with the new innovations have driven an expanded interest in object storage. Next-gen storage players are building products that are better suited for cloud adoption, giving them an advantage in the cloud era. Channel checks suggest there have been early indications of disruption in the EMC channel, creating opportunity for competitors.

Attaining copies of data for application test and development is a challenge - several startups are looking to solve this.

Key technology changes in data management
Below we describe what we see as the most significant technological changes occurring in the data management industry. In our view, these trends are driving the need for new infrastructure deployment models, and facilitating market demand for innovative technologies.

Secondary storage is being disrupted. Much of the innovation in the storage market over the last decade has been in primary storage, with vendors such as Nimble Storage, Pure Storage, Nutanix, and XtremIO coming to market with innovative offerings that disrupted the status quo. However, the secondary storage market has largely been untouched. Up until the past five years, the secondary storage market had not seen significant innovation since the introduction of Data Domain in the early 2000s. However, several startups targeting secondary data management have come to market, often led by highly successful industry veterans in the data center infrastructure space. In our view, there is significant white space in the secondary storage market, especially for vendors with strong cloud integration stories.
Providing a fabric between on-premise and cloud. Another key trend is the growing demand for integration between on-premise data centers and public cloud services, particularly as offered by hyperscalers, such as AWS and Azure. One of the biggest barriers to cloud adoption is the challenge of migrating data and applications to the cloud from on-premise data centers. Data has gravity - as evidenced by Amazon's Snowball program, which utilizes full-size shipping trucks to transport data stored on physical storage devices. Application migration can be uncertain and time-consuming, as cloud infrastructure utilizes dissimilar interfaces and software to manage applications. Enterprises are also wary of vendor lock-in as cloud providers make it challenging to move data off of their cloud once it has been moved there, according to our checks. Our discussions indicate that most mid-to-large enterprises will leverage a hybrid cloud architecture, with both on-premise and cloud. Based on this assumption, we believe there will be strong demand for solutions that can bridge the two architectures.

Several vendors are attempting to address this need by providing a fabric that seamlessly delivers data and workloads between on-premise and public cloud. VMware announced this capability in 2016 by making vSphere available in AWS (general availability in the back half of 2017). NetApp has been delivering its data fabric solution for the past year, and Nutanix offers seamless application mobility between on-premise and cloud. Within our Super 70 group, there are several private companies that highlight cloud migration as a core competency. While monetization strategies are still evolving, we believe the vendor(s) that lead in providing this fabric will elevate their strategic relevance and significantly increase their total market opportunity. In our view, providing a fabric positions the vendor(s) to layer on additional data services that run across both on-premise and cloud. We look for progress in this category as a key factor in assessing the long-term growth potential of our Super 70 vendors and in our public company coverage universe.

Software-only becomes more important with cloud adoption. We have seen software continue to play a larger role in the data center infrastructure space. Vendors are beginning to morph hardware-based solutions into software-only offerings. While enterprises continue to demand integrated hardware solutions, the cloud is making software-only more attractive. Enterprises are increasingly utilizing x86 servers to perform data management functionality, with the underlying software provided by ISVs. This is especially prevalent in the HCI space. Nutanix has shifted to a software-only business model, and SimpliVity (acquired by HPE in February 2017) has moved well over 50% of its business to a software-only model. Longer term, we think a strong software-only offering will become more important as cloud adoption increases. Enterprises want a common management interface between on-premise and public cloud. In order to provide this functionality, vendors need to offer viable software-only solutions that can run consistently across on-premise and cloud application environments. In our view, vendors that have proven their ability to run on standard x86 at scale will have an advantage as cloud migration efforts continue.

Improving data services for application developers. Technology users, whether enterprise or consumer, have come to expect a rapid pace of application development from their vendors. Accordingly, application developers are striving to dramatically increase the speed at which they develop and test new features and applications. One of the most significant bottlenecks of application development is the delivery of data services for developers. Simply delivering copies of production data to developers requires significant changes to the underlying infrastructure, increasing costs, and hampering test/development speed. In line with the DevOps movement, data management vendors are attempting to streamline data delivery to application developers, so that they are able to more rapidly develop, test, and deploy applications.
FUNDING TRENDS

Funds raised
In total, our Super 70 companies raised ~$1,638M in 2017, $261M of which came from new companies that were added to the list this year. The remaining $1,377M was raised by companies that were included in last year’s report. This amount is up significantly from 2016, where our selected group of companies raised $1,033M, and up slightly from 2015 where the group raised $1,438M, even after adjusting for the additional companies.


Commensurate with funding for our Super 70 companies, we believe venture capital fundraising grew to peak levels in C3Q15, but fell sharply in C4Q15 and continued declining until it reached a bottom in C4Q16. Funding levels than increased rapidly until C2Q17 and they remained elevated through C2H17, at levels well above the peak in 2015. More specifically, the data from CB insights and KPMG Venture Pulse indicates global funding for venture-backed companies increased to a high of $47 billion in C4Q17, with similarly high levels in C2Q17 and C3Q17, after hovering in a range of $24-$31 billion from C1Q16-C1Q17. We believe a portion of the elevated funding in 2017 resulted from later-stage companies remaining private longer than in previous years and completing large rounds of late-stage funding.
By year, fundraising has grown significantly since 2012, reaching peak levels in 2017, and rebounding from a down year in 2016.
Given the increased funding in 2017, hiring across the Super 70 has continued to climb, and we anticipate that it will remain elevated as long as funding is available. More specifically, the average number of job openings for the companies in our report last year increased to 35 at the end of 2017 from 33 at the end of 2016. Due to a reaccelerating funding environment, we believe companies that are sub-scale and have limited resources will be able to remain in growth mode, as funding has become more widely available.

Total fundraising increased in 2017, even after adjusting for the additional companies, and there were a handful of large capital raises for our Super 70 companies. Figure 7 shows the ten largest amounts raised by the Super 70 companies in 2017, according to crunchbase.com and company press releases.

**FIGURE 7. Ten Largest Amounts Raised by the Super 70 in 2017**

As far as fundraising by category, security companies in our Super 70 report raised $1,217 million in 2017, data management companies raised $345 million, and networking companies raised $119 million. For a more granular view, we have segmented our Super 60 companies into six categories, including: 1) endpoint security, 2) identity and access management, 3) network security, 4) application and cloud security, 5) data management, and 6) networking. Within the group, companies raised $415M in endpoint security in 2017 (compared to $200M in 2016), $494M in application and cloud security ($337M in 2016), $158 in IAM ($0 in 2016), $150M in network security ($0 in 2016), $345M in data management ($311M in 2016), and $119M in networking ($186M in 2016). See Figure 8 for the breakout.

*Source: crunchbase.com, Company reports*
## FIGURE 8. 2017 Funding by Category ($ in millions)

![Graph showing funding by category.](image)

Source: JMP Securities LLC and Company Reports

## FIGURE 9. Company Distribution by Category

<table>
<thead>
<tr>
<th>Security</th>
<th>Application and Cloud Security</th>
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<tbody>
<tr>
<td>Avast</td>
<td>Alert Logic</td>
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<tr>
<td>Code42</td>
<td>Arxan</td>
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<tr>
<td>Countertack</td>
<td>BitGlass</td>
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<td>Cyberreason</td>
<td>BitSight</td>
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<tr>
<td>Cylance</td>
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<tr>
<td>Digital Guardian</td>
<td>CloudPassage</td>
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<td>Endgame</td>
<td>Dome9 Security</td>
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<td></td>
<td>HackerOne</td>
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<td></td>
<td>iBoss</td>
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<td>ivArmour</td>
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<td></td>
<td>Whitehat</td>
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<table>
<thead>
<tr>
<th>Network Security</th>
<th>Identity and Access Management</th>
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<tr>
<td>Alien Vault</td>
<td>BeyondTrust</td>
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<tr>
<td>Cloudflare</td>
<td>Centrify</td>
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<tr>
<td>Extrahop</td>
<td>Core Security</td>
</tr>
<tr>
<td>Firemon</td>
<td>Crowdstrike</td>
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<td>Redseal</td>
<td>Duo</td>
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<table>
<thead>
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<th>Networking</th>
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<td>Cumulus</td>
<td>Silver Peak</td>
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<td>Cybera</td>
<td>Solarflare</td>
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<table>
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<th>Data Management</th>
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<tr>
<td>Actifio</td>
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<tr>
<td>Cloudian</td>
<td>Rubrik</td>
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<td>Cohesity</td>
<td>Scality</td>
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<td>Datera</td>
<td>Veeam</td>
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<tr>
<td>Kaminario</td>
<td>Zerto</td>
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Source: JMP Securities LLC and Company Reports
Revenue range
For each of our Super 70 companies, we have included an estimate of 2017 revenues in the ranges of <$25 million, $25-$50 million, $50-$100 million, and >$100 million. Many of our Super 70 companies are SaaS companies with rapid growth, thus billings can be much higher than revenues.

FIGURE 10. Number of Super 70 Companies by Revenue Range

<table>
<thead>
<tr>
<th>Revenue Range</th>
<th>Alert Logic</th>
<th>Actifio</th>
<th>Arxan</th>
<th>BitLogic</th>
<th>BitSight</th>
<th>Big Switch</th>
<th>BitGlass</th>
<th>BeyondTrust</th>
<th>Fidelis</th>
<th>CloudPassage</th>
<th>Cloudian</th>
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<th>Alienvault</th>
<th>Countertack</th>
<th>Cybera</th>
<th>Cybersecurity</th>
<th>Cybera</th>
<th>Cloudflare</th>
<th>Aryaka</th>
<th>CrowdStrike</th>
<th>Checkmarx</th>
<th>Cumulus</th>
<th>Datera</th>
<th>Dome9</th>
<th>Covalent</th>
<th>Cymru</th>
<th>Datto</th>
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</tr>
</thead>
<tbody>
<tr>
<td>&gt;$100 million</td>
<td>Alert Logic</td>
<td>Actifio</td>
<td>Arxan</td>
<td>BitLogic</td>
<td>BitSight</td>
<td>Big Switch</td>
<td>BitGlass</td>
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Source: JMP Securities LLC and Company Reports

FIGURE 11. Super 70 Companies by Revenue Range, 2017

Source: JMP Securities LLC and Company Reports
In our view, the increasing adoption of new data center architectures and the cloud is driving demand for solutions that are purpose-built for today’s IT environments. As a result, innovative startup vendors are well positioned to take share from slower moving incumbents with outdated architectures. We view our Super 70 companies as some of the most innovative and promising in networking, security, and storage. As the market shifts, we believe these companies will have a strong opportunity to represent the next-generation of IT infrastructure vendors.

We hope this report is helpful. Please feel free to reach out to our team with any questions.

The JMP Securities Cybersecurity, Data Management, and Communications Infrastructure team.

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| AlienVault | Red Seal |
| Centrify | SV Angel |
| Silver Lake Waterman | Cumulus Networks |
| Kaminario | Sway Ventures |
| Ping Identity | T. Rowe Price |
| Silver Lake Waterman | Tanium |
| Big Switch Networks | TDF Ventures |
| Venafi | Arxan |
| Sinewave Ventures | Technology Crossover Ventures |
| SentinelOne | Actifio |
| Singtel Innov8 | Datto |
| Bitglass | ExtraHop |
| Webroot | Technology Venture Partners |
| CloudFlare | Endgame |
| TechOperators | TenEleven Ventures |
| Cylance | CounterTack |
| Ping Identity | Cybrane |
| Tenaya Capital | Skyhigh Networks |
| CloudPassage | The Westly Group |
| Kaminario | SentinelOne |
| Skyhigh Networks | Third Point Ventures |
| Aryaka | SentinelOne |
| SentinlOne | Thomvest Ventures |
| Skyhigh Networks | Tiger Global Management |
| Skyhigh Networks | Actifio |
| SentinelOne | Top Tier Capital Partners |
| Aryaka | AlienVault |
| SentinelOne | Endgame |
| Skyhigh Networks | Cumulus Networks |
| Tiger Global Management | Toronto Dominion Bank Group |
| Actifio | Digital Guardian |
| SentinelOne | TPG |
| Kaminario | Tanium |
| Ping Identity | Triangle Peak Partners |
| Trident Capital | Ping Identity |
| AlienVault | Arxan |
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- Aryaka
- Cohesity
- TriplePoint Capital
- Big Switch Networks
- True Ventures
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- Tudor Equity Growth
- Fidelis Cybersecurity
- Union Square Ventures
- CloudFlare
- Venrock
- Redseal
- Veritas Capital
- BeyondTrust
- VMware
- W Capital Partners
- Ping Identity
- Warburg Pincus
- CrowdStrike
- Waterwood Group
- Kaminario
- Welsh, Carson, Anderson & Stowe
- Alert Logic
- Western Digital Capital
- Cohesity
- Wing Venture Capital
- Cohesity
- Cumulus Networks
- Wipro Ventures
- Vectra Networks
- XT Investments
- Checkmarx
Cybersecurity, Data Management & Comm Infrastructure

ACTIFIO

Founded: 2009  
Revenue: $50M-$100M  
www.actifio.com  
333 Wyman Street  
Waltham, MA 02451

Company Summary: Actifio helps over 2,700 global enterprise customers and service provider partners in more than 37 countries around the world virtualize their data, just as they virtualized their applications and infrastructure. Actifio’s Virtual Data Pipeline™ technology decouples data from infrastructure, enabling dramatic improvements in business resiliency, agility, and access to the cloud. Actifio replaces siloed data management applications with a radically simple, application-centric, SLA-driven approach that lets customers capture data from production applications, manage it more economically, and use it when and where they need. The result is enterprise data available for any use, anytime, anywhere.

Products/Services: Actifio uses micro-virtualization technology on its VDP platform, to virtualize copy data allowing for high availability and data protection on a single storage platform. The platform allows for the DevOps process to be streamlined with high availability and ease of backup. High availability is complimented with deduplication and compression algorithms that allow for easy backup and long-term retention. The platform replaces siloed systems with a single physical copy of the same production data, allowing IT administrators to easily manage workflows through Mount, Clone, LiveClone, or Restore operations.

Key Officers:  
Ash Ashutosh – Founder & CEO  
Jim Sullivan – President, Cloud Business Development  
David Chang – SVP of Solutions Development  
Brian Reagan – CMO  
Edward Durkin – CFO

Board of Directors:  
Ash Ashutosh – Founder & CEO, Actifio  
Peter Levine – Andreessen Horowitz  
Rick Kimball – Technology Crossover Ventures  
Bob Hower – Advanced Technology Partners  
Jit Saxena – Founding CEO, Netezza  
Erez Ofer – 83North  
Bill Burgess – North Bridge Venture Partners

Headcount: 380

Open Positions: 30  
U.S. based: 16  
International: 14  
Sales: 15  
Other: 15

Competition:  
Commvault  
EMC  
Hitachi Data Systems (HDS)  
IBM  
Symantec  
VMware

Total Funding: $211M

Key Investors:  
83North  
Advanced Technology Partners  
Andreessen Horowitz  
Greylock Partners  
North Bridge Venture Partners  
Technology Crossover Ventures  
Tiger Global Management

Source: Company website, all revenues are CY-17
ALERT LOGIC

Revenue: >$100M  713.484.8383  Houston, TX 77056

Company Summary: Alert Logic provides a holistic SaaS solution for comprehensive application security in cloud and hybrid environments. In contrast to point solutions from competitors, Alert Logic offers a full suite of services that secure the entire application environment, regardless of where the applications reside. The company’s partner network of cloud-hosting providers allows customers to seamlessly add on security services in a highly scalable and easily consumed manner. A key driver of growth has been Alert Logic’s purpose-built security services for AWS, which in just a few years has become a large portion of the company’s bookings. The growth of the business has been driven by cloud adoption by customers, which is predicted to be the majority of the company’s business shortly.

Products/Services: With Alert Logic, customers receive a full suite of services, including advanced security tools to monitor the infrastructure of the user’s network, vulnerability management for AWS, a fully outsourced and managed SaaS delivery model, and integrated 24/7 security operations center services to monitor and provide guidance. Although most often seen in cloud environments, Alert Logic can be deployed in any environment, including on-premise.

Key Officers:
Gray Hall – Chairman & CEO
Blake Allen – SVP and General Counsel
Misha Govshteyn – SVP, Products & Marketing
Tim Alguire – CFO
Prabuddha Biswas – CTO
Dave Colesante – COO
Greg Davis – EVP Global Sales & Field Marketing
Tom Veronie – CIO
Marc Willebeek-Lemair – Chief Strategy Officer

Board of Directors:
Gray Hall – Chairman & CEO, Alert Logic
Tony de Nicola – Co-President, Welsh Carson
Mike Donovan – GP, Welsh Carson
Jim Lewandowski – Former CEO, FireMon
Raymond Ranelli – Senior Operating Executive
Steve Munford – Former CEO, Sophos

Headcount: ~700

Open Positions: 40
  U.S. based: 20
  International: 20
  Sales: 3
  Other: 37

Competition:
Imperva
Splunk
SecureWorks
TrendMicro

Total Funding: $387M

Key Investors:
Covera Ventures
Mercury Fund
OCA Ventures
Welsh, Carson, Anderson & Stowe

Source: Company website, all revenues are CY-17
ALIENVAULT

Company Summary: AlienVault provides a cost efficient and simple unified threat detection and compliance management solution for the mid-market. The company’s Unified Security Management products (USM) leverage device monitoring and event management, along with other security technologies to provide a comprehensive threat detection and management solution with a single pane of glass that takes only 10 minutes to run. In recent years, AlienVault has developed an inside sales organization focused on driving high-velocity sales. The sales model has enabled AlienVault to cost-effectively target the mid-market, while other vendors have struggled to serve the market economically. The company also leverages an MSSP (Managed Security Service Provider) channel that is growing rapidly, with over 100 MSSP partners. AlienVault experienced organic growth of ~55% in CY17.

Products/Services: AlienVault offers two USM products: USM Appliance for on-premise, and USM Anywhere for cloud and on-premise environments. The USM Appliance is an all-in-one platform designed to provide Day One protection against today’s security threats. The USM Appliance can easily and quickly identify threats and respond by continuously delivering threat intelligence from the AlienVault Labs Security Research Team and its Open Threat Exchange (OTX), while providing essential security aspects. Last year AlienVault launched a cloud and on-premise product called USM Anywhere which has grown rapidly, as it is highly scalable and centralizes five security capabilities in a single console. It also provides a continuous stream of intelligence from the AlienVault Labs Security Research Team and OTX to update the user with the newest data. The USM Anywhere platform leverages AlienApps, modular software components integrated into the platform that extend, orchestrate, and automate functionality between the security controls in the USM Anywhere console and other third-party security tools.

Key Officers:
Barmak Meftah – President & CEO
Andy Johnson – CFO
Roger Thornton – CTO
Rita Selvaggi – CMO
Marcus Bragg – Chief Revenue Officer
John McLeod – Chief Information Security Officer
Shanel Vandergriff – SVP, Marketing

Competition:
HP
IBM
LogRhythm
Splunk
Intel-McAfee

Board of Directors:
J. Alberto Yépez – Chairman, MD, Trident Capital
Ted Schlein – MD, Kleiner Perkins Caufield & Byers
Barmak Meftah – President & CEO, AlienVault
Glenn Solomon – Partner, GGV Capital
Alberto Gomez – Managing Partner, Adara
General Peter Pace – Former Chairman of the Joint Chiefs of Staff, U.S. Armed Forces
Kenneth Goldman – Former CFO, Yahoo!
John M. Jack – Partner, Andreaessen Horowitz

Key Investors:
Adara Ventures
Correlation Ventures
GGV Capital
Intel Capital
Institutional Venture Partners
Jackson Square Ventures
Kleiner Perkins Caufield & Byers
Neotec Capital Risgo
Sigma Partners
Top Tier Capital Partners
Trident Capital

Headcount: ~400

Open Positions: 38
U.S. based: 23
International: 15
Sales: 18
Other: 20

Source: Company website, all revenues are CY-17
ARXAN

Founded: 2001
Revenue: $25M-$50M
www.arxan.com
650 California St., Ste 2750
Phone not listed
San Francisco, CA 94108

Company Summary: Arxan provides application security and solves complex management problems that arise from edge devices running in untrusted environments. Mobile, Javascript, and open IoT platform applications are especially vulnerable to code-based attacks, subsequently causing IP and licensing risk. In addition, Arxan also seeks to secure desktop applications from computer-based cyber hacks and protect servers beyond the traditional firewall. Arxan’s technology is currently running on over 500 million devices worldwide.

Products/Services: Arxan delivers a variety of security products, including mobile, IoT, desktop, Javascript, and server security. These products protect a company’s brand by eliminating the possibility of IP and licensing attacks and securing valuable data. The technology protects the code by making it tamper-resistant and tamper-aware. It is also very resilient against continual attacks, as it is able to self-repair. Arxan’s application protection is highly-scalable and easily customizable to each user’s needs.

Key Officers:
Joe Sander – CEO
Dick Davidson – CFO
James Love – Sr. VP WW Sales
Sam Rehman – CTO

Board of Directors:
Alex Gounares – CEO, Polyverse Corp
Tom Heiser – Advisor, TA Associates
Alex Melamud – Advisor, TA Associates
Tom Mendoza – Vice Chairman, NetApp
Joe Sander – CEO, Arxan
Kenneth Schiciano – Advisor, TA Associates

Headcount: 120
Open Positions: 19
U.S. based: 14
International: 5
Sales: 0
Other: 19

Source: Company website, all revenues are CY-17
ARYAKA

Founded: 2009  www.aryaka.com  1800 Gateway Dr., Suite 200
Revenue: $50M-$100M  650.862.8045  San Mateo, CA 94404

Company Summary: Aryaka utilizes its private network to offer cloud-based WAN optimization solutions to provide WaaS (WAN-as-a-Service) and to replace traditional MPLS. The company’s cloud service provides highly reliable and fast application performance, thereby eliminating the need to deploy expensive WAN optimization appliances or build private networks. The company leverages the global availability of broadband services and its proprietary SD (software-defined) WAN network to provide enterprise class service that is provisioned and monitored in real time and is highly cost effective. Key drivers include the adoption of cloud and SaaS applications, along with the globalization of enterprise organizations.

Products/Services: Aryaka’s network integrates the benefits of WAN optimization, application delivery, and cloud access with reliable, secure, and dedicated connectivity into a single intelligent network, eliminating the need for hardware and dedicated links. The company partners with more than 20 carriers for bandwidth across its global network and key services include WAN Optimization-as-a-Service, Network-as-a-Service, Web Application Delivery-as-a-Service, and IP Application Delivery-as-a-Service. Aryaka also offers a hardware device that replaces traditional Cisco routers, as well as firewalls within branches.

Key Officers:
Shawn Farshchi – President & CEO
Ashwath Nagaraj – Founder & CTO
Aidan Cullen – CFO
Vikas Garg – SVP of Engineering & Operations
Gary Sevounts – CMO
Randolph Barr – Chief Security Officer

Board of Directors:
Shawn Farshchi – President & CEO, Aryaka
Ashwath Nagaraj – Founder & CTO, Aryaka
Ram Gupta – Non-Executive Chairman
Naren Gupta – Co-Founder, Nexus Venture Partners
Fred Wang – GP, Trinity Ventures
Jim Smith – GP, Mohr Davidow
Khaled Nasr – Investor, InterWest Partners
Shawn Cherian – Investor, Third Point Ventures

Headcount: ~300

Open Positions: 14
U.S. based: 9
International: 5
Sales: 2
Other: 12

Competition:
Akamai
AT&T
Sprint
Verizon

Total Funding: $120M

Key Investors:
Deutsche Telekom Capital Partners
Third Point Ventures
InterWest Partners
Mohr Davidow Ventures
Nexus Venture Partners
Presidio Ventures
Trinity Ventures
T Ventures

Source: Company website, all revenues are CY-17
AVAST

Founded: 1988  www.avast.com  Pikrtova 1737/1A Prague 4
Revenue: >$100M  +420.274.005.777  Nusle 140 00 Czech Republic

Company Summary: Avast is one of the largest brands in cyber security, with a mission to make accessing the internet safe and easy. The company primarily serves consumers and it constantly monitors data from over 400 million users. The company leverages a cloud-based machine learning engine that processes unmatched volumes of data including 200 billion URLs and 300 billion new files every month. As a result, Avast is able to block approximately 3.5 billion attacks each month. The company acquired AVG Technologies in 2016, which gave Avast the largest user base in the industry across platforms and provided Avast with a stronger AI product. Avast has also reported a healthy EBITDA margin in the low-60% range.

Products/Services: For businesses, Avast offers four main products: Endpoint Protection, Endpoint Protection Plus, Endpoint Protection Suite, and Endpoint Protection Suite Plus. The company’s AI provides zero-day protection in each of its products. Avast offers versatility in its implementation of company systems from a management perspective, allowing the products to be tailored to the needs and wants of the business. Avast also offers internet security and mobile security as home network protection products.

Key Officers:
Vincent Steckler – CEO
Rene-H. Blenz – CFO
Glenn Taylor – Chief of Staff
Robin Selden – CMO
Detlef Steinmetz – CIO
Alan Rassaby – General Counsel & Company Secretary

Board of Directors:
John G. Schwarz – Chairman and CEO, Visier
Erwin Gunst – Former COO, SAP
Ulf Claesson – Partner, BLR & Partners
Warren Finegold – Former Group Strategy and BD Director, Vodafone Group
Vincent Steckler – CEO, Avast
Ondřej Viček – EVP & GM Consumer, Avast
Eduard Kučera – Founder, Avast
Pavel Baudiš – Founder, Avast
Lorne Somerville – Partner and Head of TMT, CVC Capital Partners
Siddharth Patel – Senior MD, CVC Capital Partners
Scott Collins – MD, Summit Partners

Headcount: ~1,550

Open Positions: 48
U.S. based: 6
International: 42
Sales: 3
Other: 45

Source: Company website, all revenues are CY-17
BeyondTrust

**Founded:** 1985  
**Revenue:** >$100M  
**Website:** www.beyondtrust.com  
**Address:** 5090 North 40th St., #400, Phoenix, AZ 85018

**Company Summary:** Since being acquired by Veritas Capital, BeyondTrust has increased its focus on privileged access management (PAM), in addition to bolstering integration across its products. BeyondTrust offers increased integration across disparate monitoring solutions, such as vulnerability management (VM) and PAM, through its management platform. With an integrated platform, BeyondTrust can deliver more granular reporting and ease of management, helping enterprises to more effectively prioritize risk. While driving strong growth, BeyondTrust maintains very healthy EBITDA margins. The company’s solutions are used by over 4,000 customers worldwide, including over half of the Fortune 100. While BeyondTrust has significant exposure to both the PAM and VM markets, we believe the company is increasing its focus on the PAM market. We think the company is increasing its investment in developing market-leading PAM features/functionality, in particular.

**Products/Services:** BeyondTrust offers a PAM solution named PowerBroker, and a vulnerability management (VM) solution named Retina, which are tied together using the company’s integrated management platform, BeyondInsight. BeyondTrust is the only security company to offer tight integration across PAM and VM solutions to reduce insider risks, enabling increased visibility and control while maximizing company productivity. The company also offers auditing and protection suites to meet compliance and ensure proper security practices.

**Key Officers:**
- Kevin Hickey – President & CEO  
- Maurice Heiblum – COO  
- Bryce Hancock – CFO  
- Brad Hibbert – CTO  
- David Allen – VP, Engineering  
- Brendan Evers – SVP of Sales, Americas

**Board of Directors:**
- Not Listed

**Headcount:** 400

**Open Positions:** 13  
- U.S./Canada based: 13  
- International: 0

**Sales:** 2  
**Other:** 11

**Competition:**
- CA  
- Centrify  
- CyberArk  
- Dell  
- Qualys  
- Rapid7

**Total Funding:** Acquired by Veritas Capital for $310M in September 2014

**Key Investors:**
- Veritas Capital

*Source: Company website, all revenues are CY-17*
BIG SWITCH NETWORKS, INC.

Founded: 2010
Revenue: <$25M
www.bigswitch.com
650.322.6510
3965 Freedom Circle #300
Santa Clara, CA 95054

Company Summary: Broadly considered one of the pioneers of software-defined networking (SDN), Big Switch Networks is taking hyperscale networking design concepts developed by Web 2.0 leaders and developing solutions for the broader enterprise, cloud provider, and service provider markets. By combining commodity OEM/ODM Ethernet switch hardware ("bare metal switches") with Big Switch’s SDN software, customers are able to better automate data center operations and reduce costs.

Products/Services: Big Switch provides SDN software solutions for data center networks. The company’s product strategy is two-pronged, with products (Big Monitoring Fabric) that provide visibility across physical and virtual SDN environments and products (Big Cloud Fabric) that create SDN switching fabrics designed to dramatically improve network agility, management, and cost. Big Monitoring Fabric delivers granular visibility into network flows for monitoring tools, from vendors such as Riverbed, and provides integration into security solutions, such as FireEye and Symantec. Big Monitoring Fabric can direct traffic to security devices such that enterprises are able to maximize total cost of ownership (TCO) of their security investments.

Key Officers:
Douglas Murray – CEO
Wendell Laidley – VP, Finance & CFO
Kyle Forster – Co-founder
Prashant Gandhi – VP, Product Management & Chief Product Officer
Gregg Holzrichter – VP, Marketing and CMO
Susheel Chitre – VP, Business Development
Joe Palazola – VP, WW Operations
Jeffrey Wang – VP, Engineering

Board of Directors:
Douglas Murray – CEO, Big Switch Networks
Bruce Armstrong – Operating Partner, Khosla Ventures
Kyle Forster – Co-Founder, Big Switch Networks
Bill Meehan – Lecturer, Stanford University Graduate School of Business
Gary Morgenthaler – Partner, Morgenthaler Ventures
Mike Volpi – Partner, Index Ventures
Dan Warmenhoven – Former CEO, NetApp

Competition:
Cumulus Networks
Gigamon
Juniper Networks

Total Funding: $119M

Key Investors:
Accton Technology
CID Group
Index Ventures
Intel Capital
Khosla Ventures
MSD Capital LP
Morgenthaler Ventures
Redpoint
Silver Lake Waterman
TriplePoint Capital

Headcount: 115
Open Positions: 33
U.S. based: 27
International: 6
Sales: 5
Other: 28

Source: Company website, all revenues are CY-17
BITGLASS

Founded: 2013  www.bitglass.com  675 Campbell Tech Parkway
Revenue: >$25M  408.337.0190  Campbell, CA 95008

Company Summary: Bitglass was founded in 2013 to deliver its Cloud Access Security Broker (CASB) solution to ensure security while adopting any type of cloud app on any device. Bitglass’ platform allows enterprises to protect corporate data on both managed and unmanaged devices, detect and respond to malicious activity, enforce policies, and secure data within any SaaS application.

Products/Services: Bitglass’s real-time CASB software allows enterprises to secure their data across multiple applications in the cloud, monitor outbound data traffic, alert the user to any detected threats, and wipe data from any compromised devices through in-line detection. CASB also responds to unauthorized users or hacks to safely secure user data. Enterprises can enforce their security protocols on data streaming between applications through CASB, allowing companies to successfully abide by compliance policies.

Key Officers:
Rich Campagna – CEO
Anurag Kahol – CTO
Andrew Urusinha – SVP, Finance
Anoop Bhattacharjya – Chief Scientist
Chris Chan – SVP, Engineering
Mike Schuricht – VP, Product Management
Dean Hickman-Smith – SVP, WW Field Operations

Board of Directors:
Forest Baskett – General Partner, New Enterprise Associates
Matthew Howard – Managing Partner, Norwest Venture Partners (NVP)
Scott Sandell – Managing General Partner, New Enterprise Associates

Headcount: 100

Open Positions: 12
U.S. based: 11
International: 1
Sales: 6
Other: 6

Source: Company website, all revenues are CY-17
BITSIGHT TECHNOLOGIES

Founded: 2011  www.bitsighttech.com  125 Cambridgepark Dr., #204
Revenue: $25M-$50M  617.245.0469  Cambridge, MA 02140

Company Summary: BitSight has an innovative approach to mitigate cybersecurity risk for third- and fourth-party vendors, as well as underwrite cyberinsurance policies, benchmark security performance, and assess aggregate risk with objective and actionable security ratings. Similar to a credit score, BitSight's security ratings range from 250-900, with a higher score representing a more secure enterprise. The security rating is established via observable data, meaning that BitSight develops scores for every company in existence, with only public data. BitSight is also able to discover single points of failure and develop sovereign security ratings at the national level.

Products/Services: BitSight offers three distinct products, highlighted by BitSight Security Ratings, which generate objective and quantifiable measurements of a company's security performance. It produces daily security ratings through analyzing existing security incidents and practices which are based on externally observable and non-intrusive data and methods. BitSight Discover can uncover single points of failure, identify fourth-party connections and generate dynamic, actionable reports for the user. Lastly, BitSight offers Sovereign Security Ratings to determine the cybersecurity levels of various national government organizations.

Key Officers:
Tom Turner – CEO & President
Nagarjuna Venna – CPO & Co-founder
Philip Gladstone – Chief Architect
Francisco Fonseca – CEO of AnubisNetworks
Eric Fischer – SVP, Sales
Stephen Boyer – CTO, Co-founder
Brian Cohen – CFO
Dave Fachetti – SVP, Strategic Partnerships

Board of Directors:
David Aronoff – General Partner, Flybridge Capital Partners
Venky Ganesan – MD, Menlo Ventures
Michael Duffy – CEO, Barkly
Brendan Hannigan – Entrepreneur
Glenn Solomon – MP, GGV Capital
Nagarjuna Venna – CPO, BitSight
Tom Turner – CEO, BitSight
Shaun McConnon – Executive Chairman of the Board, BitSight
Stephen Boyer – CTO, BitSight

Headcount: 300
Open Positions: 24
U.S. based: 21
International: 3
Sales: 5
Other: 19

Competition:
Dell (RSA)
MetricStream
LockPath
Rsam

Total Funding: $95M

Key Investors:
GGV Capital
Menlo Ventures
Flybridge Capital Partners
Globespan Capital Partners
Liberty Global
Commonwealth Capital Ventures
Singtel Innov8

Source: Company website, all revenues are CY-17
CENTRIFY

Revenue: >$100M  669.444.5200  Santa Clara, CA 95054

Company Summary: Centrify offers Identity and Access Management (IAM) solutions aimed at mid-size and large enterprises. Roughly 10% of its business is with SMBs, and 20-30% is done in the mid-market. Centrify embraces the market trend toward vendor consolidation, which can be achieved with its platform. Centrify serves four main enterprise identities: privileged, workforce, partners, and customers to ensure full protection across all corners.

Products/Services: Centrify offers three products — Identity Service, Privilege Service, and Server Suite, which includes both the Identity and Privilege Services. The Identity Service is a full-suite product that includes single sign-on capabilities, adaptive multi-factor authentication (MFA) for app access, lifecycle management and enterprise mobility management. The Privilege Service includes shared password management, adaptive MFA for endpoints, secure remote access, privileged access request, and app password management. The Server Suite synthesizes both products into a comprehensive platform, with an additional identity consolidation, adaptive MFA for privileged access, password management, and auditing.

Key Officers:
Tom Kemp – Co-founder & CEO
Paul Moore – Co-founder & CTO
Adam Au – Co-founder & SVP, Engineering
Tim Steinkopf – CFO
Rhonda Shantz – CMO
Gary Taggart – SVP, WW Sales
Bill Mann – SVP, Products & CPO

Board of Directors:
Arthur Patterson – Founding Partner, Accel Partners
Pete Solvik – MD, Jackson Square Ventures
Robin Vasan – Partner, Mayfield Fund
Mike Volpi – GP, Index Ventures

Headcount: 340

Open Positions: 23
U.S. based: 23
International: 0
Sales: 10
Other: 13

Source: Company website, all revenues are CY-17
CHECKMARX

Founded: 2006  www.checkmarx.com  140 E. Ridgewood Ave., Ste 415
Revenue: $50M-$100M  917.470.9501  Paramus, NJ 07652

Company Summary: With a growing market trend toward securing the increasingly large number of applications available, Checkmarx provides secure application testing and additional security at the application layer. Checkmarx allows developers to identify security issues while they write code, eliminating the timely cost of fixing code after it has already been written. The technology can also be transferred from one language to another, serving the needs of all developers. With the platform's extreme simplicity and easy adoptability, Checkmarx is the thought leader in the market, and has been growing revenues in the high-double digits.

Products/Services: The CxSAST platform is Checkmarx’s flagship product, serving as a static code analyzer that covers 20 coding and scripting languages, the latest development technologies, and requires no configuration to scan any language. CxSAST is able to comprehensively identify hundreds of known code vulnerabilities, and ensures compliance with industry regulations and secure coverage. The “Best Fix Location” algorithm cuts costs and time greatly by identifying and patching multiple vulnerabilities at a single point. CxSAST has scanning capabilities 80% faster than its competitors, by reviewing only new code that has not been previously scanned, reducing scan time to focus on the real issue of fixing vulnerabilities before an application goes into production.

Key Officers:
Emmanuel Benzaquen – CEO
Maty Siman – Founder & CTO
Alex Roichman – Chief Software Architect
Shmuel Arvat – CFO
Moshe Lerner – SVP, Product Strategy & Corporate Development
Rafi Bhonker – SVP, Global Sales
Yael Ben Tovim – VP, Human Resources
Nir Livni – VP, Products

Board of Directors:
John True – GP, Cultivation Capital
David (Dede) Goldschmidt – Former MP & CEO, Mofet Technology Fund
Emmanuel Benzaquen – CEO, Checkmarx
Maty Siman – Founder & CTO, Checkmarx

Headcount: ~400
Open Positions: 20
U.S. based: 1
International: 19
Sales: 5
Other: 15

Competition:
HP
Veracode
Synoptics

Total Funding: $92M - Acquired by Insight Venture Partners on June 15, 2015

Key Investors:
Insight Venture Partners
Ofer Hi-Tech
Salesforce Ventures
Naiot Ventures

Source: Company website, all revenues are CY-17
CLOUDPASSAGE

Founded: 2009
Revenue: $25M-$50M
www.cloudpassage.com
800.838.4098
180 Townsend St., Third Floor
San Francisco, CA 94107

Company Summary: CloudPassage’s Halo service provides fast and scalable security and compliance automation. The company offers solutions across public and private clouds, virtual machines, servers and containers. The Halo platform is able to support DevOps speed and scale up to massive cloud deployments. Its robust APIs are easy to integrate so end-users can customize policies for managing workloads.

Products/Services: CloudPassage Halo is an on-premise and cloud solution comprised of three packages that can be purchased separately or in combination: Halo Protect, Halo Segment, Halo Detect. Halo Protect reduces the software attack surface of workloads by ensuring proper security configuration, discovering software vulnerabilities, and controlling administrative access. Halo Segment reduces the network attack surface through traffic discovery, host firewall orchestration, and multi-factor network authentication. Halo Detect alerts IT admins if any workloads have been compromised by monitoring whether important files have changed and important server log files. Recently, the company released Container Secure, which provides full lifecycle security and compliance across all container deployments.

Key Officers:
Robert Thomas – CEO
Carson Sweet – Co-founder & CTO
Vitaliy Geraymovych – Co-founder & SVP, Advanced Engineering
David Appelbaum – CMO
Bernard Batang – SVP, Operations
Steve Shevick – CFO
Sohail Perekh – EVP, Engineering
Mark Stephenson – EVP, Sales

Competition:
Cisco
Illumio
vArmour
VMware

Total Funding: $115M

Key Investors:
Benchmark Capital
Lightspeed Venture Partners
Meritech Capital
Musea Ventures
Shasta Ventures
Tenaya Capital

Headcount: ~140

Open Positions: 7
U.S. based: 7
International: 0
Sales: 0
Other: 7

Source: Company website, all revenues are CY-17
CLOUDIAN

Founded: 2011  
Revenue: $25M-$50M  
www.cloudian.com  
177 Bovet Rd., Suite #450  
650.227.2380  
San Mateo, CA 94402

Company Summary: Cloudian provides a highly scalable and affordable object storage system to solve the issue of the hyper-growth of unstructured data. Cloudian’s S3 native storage service platform uses the AWS S3 API which has been widely adopted and is familiar to software developers globally. Its Hyperstore is the leading product in mobile messaging platforms for some of the largest telecom companies in the world, as well as use cases in biotech research, media and entertainment, and surveillance and security.

Products/Services: Cloudian HyperStore utilizes a scale-out architecture which enables enterprises to start small and grow to hundreds of petabytes simply by adding storage nodes. The HyperStore platform has use cases across many verticals, highlighted by a recent win for a major television show within the media and entertainment sector. By leveraging the interoperability of Cloudian’s native S3 API, enterprises are able to take advantage of a broad set of storage features that have been developed for S3 environments. Customers can deploy Cloudian as an integrated on-premise appliance, a software-only solution deployed on x86 servers, and metered-use software procured from the AWS marketplace.

Key Officers:  
Michael Tso – Co-founder & CEO  
Gary Ogasawara – VP, Engineering  
Jon Ash – VP, WW Sales  
Jon Toor – CMO  
Hiroshi Ohta – Co-founder & Japan President  
Shinya Motohashi – COO, Japan

Board of Directors:  
Michael Tso – Co-founder & CEO  
Hiroshi Ohta – Co-founder & Japan President  
Johnathan Epstein – Moneytree KK  
Gregory Bryant – Intel  
Ken Yasunaga – Aqau Science Corporation  
Evan Powell – CloudByte, Inc.

Competition:  
Caringo  
Dell/EMC  
IBM (Cleversafe)  
NetApp  
Scality  
Swiftstack (RedHat)

Total Funding: $79M

Key Investors:  
Fidelity International Limited  
Goldman Sachs  
Innovation Network Corporation of Japan  
Intel Capital

Headcount: 110

Open Positions: 15  
U.S. based: 13  
International: 2  
Sales: 1  
Other: 14

Source: Company website, all revenues are CY-17
CLOUDFLARE

**Founded:** 2009  
**Revenue:** >$100M  
**www.cloudflare.com**  
**888.993.5273**  
**101 Townsend Street**  
**San Francisco, CA 94107**

**Company Summary:** Cloudflare provides a CDN service that protects websites from all manner of attacks, while simultaneously optimizing performance. The company connects more than 7 million sites over a network with 15 terabytes of capacity that spans 137 data centers in 58 countries. The company's differentiated performance and security services have enabled Cloudflare to rapidly emerge as a key leader in the delivery of web content as it serves more traffic than Twitter, Amazon, Apple, Instagram, Bing, and Wikipedia combined. More specifically the company eliminates the need for customers to use 3rd party solutions, such as physical or virtual appliances, by providing its own value-added performance services which accelerate customer applications, enhance mobile content delivery and ensures application reliability. Similarly, Cloudflare’s security services organically provide protection against distributed denial of service (DDoS) attacks, prevents customer data breaches and blocks malicious bot abuse. The company serves customers ranging from the small enterprise to the Fortune 500 with notable customers including Cisco, Nasdaq and LogMeIn.

**Products/Services:** Cloudflare offers a range of products to provide secure CDN capabilities. On the CDN side, it has a core CDN service, as well as web optimization, Argo smart routing for reducing internet latency, and Cloudflare Stream to combine video, encoding, global delivery, and player functions. Additionally, the company offers a range of security products to ensure safe delivery of its content. These products include distributed denial of service (DDoS) protection, rate limiting, web app firewall (WAF), SSL/TLS decryption, and an analytics platform on top of everything.

**Key Officers:**
Matthew Prince – CEO & Co-founder  
Lee Holloway – Lead Engineer & Co-founder  
Michelle Zatlyn – User Experience & Co-founder  
Thomas Seifert – CFO

**Board of Directors:**
Bryan Roberts – Partner, Venrock  
Carl Ledbetter – Managing Director, Pelion Venture Partners  
Matthew Prince – CEO, Cloudflare  
Michelle Zatlyn – Founder and Head of User Experience, Cloudflare  
Scott Sandell – Partner, New Enterprise Associates

**Headcount:** 575

**Open Positions:** 121
- U.S. based: 79  
- International: 42  
- Sales: 36  
- Other: 85

**Competition:**
- Akamai Technologies  
- Amazon Web Services  
- F5 Networks  
- Imperva (Incapsula)  
- Limelight Networks  
- StackPath

**Total Funding:** $182M

**Key Investors:**
- Baidu  
- Fidelity  
- GV  
- Greenspring Associates  
- Microsoft Ventures  
- New Enterprise Associates  
- Pelion Venture Partners  
- Qualcomm Ventures

Source: Company website, all revenues are CY-17
CODE42

Revenue: $50M-$100M  844.333.4242  Minneapolis, MN 55401

Company Summary: Originally an endpoint backup company for consumers and SMBs, Code42 has evolved to become a broader singular security SaaS platform for the enterprise. In the last few years, Code42 has significantly expanded its product offerings and driven its focus toward the enterprise market, protecting Mac, Windows, and Linux OS. After entering the enterprise market in only the last 3-4 years, the company derives the bulk of its business from enterprise customers and it will exit the consumer business over the coming years. Code42 allows enterprises to leverage endpoint back-up for several use cases, including device migration, endpoint backup/restore, security, compliance, and monitoring, protecting more than 47,000 organizations worldwide. With the increasing prevalence of ransomware as a top attack vector, we believe Code42 is particularly well positioned to continue growing its enterprise business.

Products/Services: Code42’s core product, CrashPlan, allows enterprises to protect endpoint data, backing up data to the cloud or on-premise. CrashPlan offers IT administrators the ability to protect and manage endpoint data via a centralized management console, significantly increasing visibility and control. With the Code42 platform, IT users can ensure business continuity by restoring data in case of a disaster and protecting data during migrations. IT admins can also mine data for the purposes of meeting policy and compliance, and implementing policies in real time.

Key Officers:
Joe Payne – President & CEO
Tim Connor – CFO
Rick Orloff – CSO
John Durant – CTO
Karen Pisha – Customer Success SVP
Steve Buege – SVP/GM, Education & SMB
Ann Fellman – Marketing SVP
Mike Robbins – WW Sales SVP

Board of Directors:
Ping Li – General Partner, Accel Partners
Harry Gruner – Founder & Managing General Partner, JMI Equity
Michael Gorman – MD, Split Rock Partners
Mike Stankey – Vice Chairman, Workday
Joe Payne – President & CEO, Code42
Matthew Dornquast – Co-founder, Code42

Headcount: >400

Open Positions: 31
U.S. Based: 31
International: 0
Sales: 3
Other: 28

Source: Company website, all revenues are CY-17
COHERSITY

Founded: 2013   www.cohesity.com   300 Park Avenue, Suite #800
Revenue: $50M-$100M   855.926.4374   San Jose, CA 95110

Company Summary: Coheresity combines a web-scale distributed file system with a standard hardware appliance to consolidate secondary storage environments, such as data protection, test/development, file shares, and analytics, eliminating the secondary storage silos of legacy solutions. Coheresity’s hyperconverged platform significantly simplifies data protection, and allows enterprises to better leverage public clouds, such as AWS, for archival, tiering, and disaster recovery. We believe the company is well positioned to benefit from hybrid cloud adoption as it enables customers to leverage a fabric across private and public clouds. The growth of secondary data sprawl has enabled rapid growth since shipping the company’s first product in 2015.

Products/Services: Coheresity leverages a hyperconverged product to deliver a simplified approach to data protection on its DataPlatform product. Sitting on top of hyperconverged nodes, the DataPlatform uses a web scale-out architecture to consolidate secondary data and workflows. This helps companies extend their data to the public cloud, gain insight and visibility into dark data, and accelerate application development. The storage fabric uses deduplication and compression both in line and out of line, as well as taking an unlimited number of snapshots and clones using the SnapTree feature. It comes with built-in integrations with the public cloud, with the ability to do remote replication.

Key Officers:
Mohit Aron – Founder & CEO
Patrick Rogers – VP Marketing & Product Management
Vineet Abraham – Engineering U.S.
Rob Salmon – COO
Apurv Gupta – Chief Architect
Seamus Hennessy – CFO
Mark Parrinello – Worldwide Sales

Board of Directors:
Mohit Aron – Founder & CEO, Coheresity
Bill Coughran – Sequoia Capital
Gaurav Garg – Wing Ventures
Dan Warmenhoven – Former CEO, NetApp

Headcount: >300
Open Positions: 66
U.S. based: 46
International: 20
Sales: 25
Other: 41

Competition:
Commvault
Dell/EMC
NetApp
Rubrik
Veeam
Veritas

Total Funding: $160M

Key Investors:
Accel Partners
Artis Ventures
Battery Ventures
DHVC
Qualcomm Ventures
Sequoia Capital
Trinity Ventures
Wing Venture Capital

Source: Company website, all revenues are CY-17
CORE SECURITY

Revenue: $50M-$100M  678.304.4500  Roswell, GA 30076

Company Summary: Core Security has consolidated several security acquisitions to create a comprehensive platform of security functionality. The company has offerings in identity and access management (IAM), vulnerability management (VM), network detection and response, and actionable insight and response. Core Security offers threat-aware technology to help identify, secure, and eliminate threats, while maintaining continuous compliance. Core’s 2016 acquisition of Damballa significantly extended its advanced network security capabilities. By combining real-time analytics with prioritized infrastructure vulnerabilities, organizations generate a more comprehensive view of their security posture, and gain context and intelligence to make better security remediation decisions. The company’s business is comprised of 45% IAM and 55% VM and network detection. Most recently it announced a merger with SecureAuth Corp., which will combine Core Security’s VM, IAM, and threat management leading capabilities with SecureAuth leadership in adaptive access control.

Products/Services: Core Security’s offerings are broken into four categories: IAM, VM, network detection, and actionable insight and response, all of which are managed by a centralized console called the Actionable Insight Platform. By sharing intelligence across various security disciplines, customers can automate manual processes using consistent data, prioritization methods, and reporting. This cuts remediation time, reduces risk, and ultimately secures critical assets from both the user access and infrastructure vulnerability perspectives. Core Security enables enterprises to take a more comprehensive and predictive approach to safeguarding critical data and assets.

Key Officers:
Jeff Kukowski – CEO
Chris Sullivan – CISO
Rohit Khana – SVP, Customer Success
Jeff Nolan – CMO
Keith Graham – CTO
Nick Mansour – CRO
Stephen Newman – VP, Product Management

Board of Directors:
Not Listed

Headcount: 215

Open Positions: 33
U.S. based: 19
International: 19
Sales: 11
Other: 22

Cybersecurity, Data Management & Comm Infrastructure

Source: Company website, all revenues are CY-17
CounterTack

**Company Summary:** CounterTack provides organizations with attack context, visibility, and actionable intelligence into endpoint attacks so users can prevent known attacks as well as detect and remediate attacks that breach the endpoint. The company’s strategy has evolved from a big data focus to a platform approach. CounterTack has a lean headcount, augmented by strong partnerships with MSSPs. CounterTack’s 2015 acquisition of ManTech Cyber Solutions International (MCSI) allows the company to offer increased scalability and in-memory threat analysis – a unique service in the security market that we believe differentiates the company’s solution.

**Products/Services:** CounterTack’s flagship product, the CounterTack Endpoint Threat Platform, helps security teams understand what behaviors are occurring on workstation and server endpoints as attacks unfold, bringing real-time, forensic-level data directly to the endpoint. Sentinel differentiates itself from competitors by persistently collecting endpoint data through sensors rather than taking snapshots at a point in time, as well as covertly running on the endpoint. The Responder PRO is a memory forensics tool, and the ThreatScan PRO is a subscription-based endpoint scanner.

**Key Officers:**
Neal Creighton – CEO
Jim Harrison – CFO
Michael Davis – CTO
Raj Dodhiawala – CPO
Mike Deskewies – VP, NA Sales and Channels
Matt Addingto – EVP Federal Business
William Ronca – VP, International Sales

**Board of Directors:**
William J. Fallon – Retired Admiral
Neil Creighton – CEO, CounterTack
Paul L. Ciriello – Managing GP, Fairhaven Capital
Jeff Karras – MD, Singtel Innov8
Jack Kerrigan – MD, Razor’s Edge Ventures

**Headcount:** 85

**Open Positions:** 6
- U.S. based: 6
- International: 6
- Sales: 0
- Other: 6

**Revenue:** $25M–$50M
**Company Website:** www.countertack.com
**Sales:** 0
**U.S. Based:** 6
**International:** 6
**Sales:** 0
**Other:** 6

**Founded:** 2007
**100 Fifth Ave., First Floor**
Waltham, MA 02451

**Key Investors:**
- Alcatel-Lucent
- Fairhaven Capital Partners
- Goldman Sachs
- Mitsui Global Investment
- Next47
- OnPoint Technologies
- Razor's Edge Ventures
- SingTel Innov8
- TenEleven Ventures

**Competition:**
- Carbon Black
- CrowdStrike
- Cybereason

**Total Funding:** $92M

*Source: Company website, all revenues are CY-17*
CROWDSTRIKE

Founded: 2011  
www.crowdstrike.com  
15440 Laguna Canyon Rd., Ste 250  
Revenue: >$100M  
855.461.9795  
Irvine, CA 92618

Company Summary: CrowdStrike pioneered the next generation end-point security market when it was founded in 2011 with a vision for end-point security that leveraged cloud technology and advanced analytics. Today the company uses sophisticated machine learning and artificial intelligence to analyze and correlate over 78 billion events per day from millions of sensors deployed across more than 170 countries. CrowdStrike has developed a comprehensive platform that performs protection, detection and remediation as well threat hunting all of which leverage differentiated threat intelligence from the company’s machine learning. CrowdStrike has also developed a market leading incident response services team that has successfully researched several high-profile breaches including the attack on the Democratic National Committee during the 2016 presidential election. The company’s broader customer base includes 5 of the 10 largest financial institutions worldwide and 3 of the 10 largest companies by revenue worldwide.

Products/Services: CrowdStrike Falcon is a cloud-delivered endpoint protection product that uses a lightweight agent on the endpoint to deliver next-generation antivirus, endpoint detection and response (EDR), managed threat hunting, and threat intelligence. Falcon provides protection, speed, efficiency, and scalability, all in a single integrated solution. CrowdStrike also offers the Falcon Search Engine, which compiles all collected threat data by the agent into a comprehensive search engine for organizations to identify malware more easily, allowing them to stay ahead of attackers.

Key Officers:
George Kurtz – Co-founder, President, & CEO  
Shawn Henry – President of Services & CSO  
Dmitri Alperovitch – Co-founder & CTO  
Burt Podbere – CFO  
Colin Black – COO  
Johanna Flower – CMO  
Amol Kulkarni – SVP, Engineering

Board of Directors:
Gerhard Watzinger – Former CSO, McAfee  
George Kurtz – President & CEO, CrowdStrike  
Denis O’Leary – MP, Encore Financial Partners  
Cary Davis – MD, Warburg Pincus  
Sameer Gandhi – Partner, Accel Partners  
Joseph Landy – Co-CEO, Warburg Pincus  
Joe Sexton – Retired President, AppDynamics  
Godfrey Sullivan – Chairman, Splunk

Competition:
EMC/RSA  
Bit 9  
FireEye/Mandiant  
Intel/McAfee  
Symantec  
Palo Alto Networks (Cyvera)  
Tanium

Total Funding: $281M

Key Investors:
Accel Partners  
Google Capital  
Rackspace  
Warburg Pincus

Headcount: 700

Open Positions: 67
U.S. based: 56  
International: 9  
Sales: 20  
Other: 47

Source: Company website, all revenues are CY-17
CUMULUS NETWORKS

Founded: 2010
Revenue: $25M-$50M
www.cumulusnetworks.com
185 E. Dana Street
Mountain View, CA 94041
650.383.6700

Company Summary: Cumulus Networks is a developer of Linux operating system software that runs on top of industry standard networking hardware that is used in web-scale data centers. The company is enabling data center networks to benefit from the same economics and innovation that Linux enabled in the server industry. The architecture has been adopted by many hyper-scale service providers but has not been economical for traditional enterprise organizations. Notably, the architecture provides significant operational benefits such as network automation and Cumulus is developing software applications that will run on its switches, such as telemetry. Cumulus is deployed on over one million switch ports across a global network of more than 800 customers, including one-third of the Global 50. Dell is a strong partner, providing integrated switching hardware to 175 customers and taking the platform to market globally. Cumulus’s largest vertical market is telecom service providers and other verticals include healthcare, financial services, and SaaS providers.

Products/Services: Cumulus Linux is an open network operating system that allows customers to automate, customize, and scale using web-scale principles. It is a flexible open network operating system that sits on top of bare metal switches. NetQ is a telemetry-based fabric validation system that ensures proper network behavior, allows for web-scale operations, and seamlessly integrates with Cumulus Linux for a closed loop solution. Its most recent product, Cumulus Express is a turnkey solution to put the Cumulus Linux OS on network to allow for web-scale networking.

Key Officers:
Josh Leslie – CEO
JR Rivers – Co-founder & CTO
Ami Bandani – VP, Marketing
Andrew Harding – VP, Products
Jim McNicholas – CFO
Dinesh Dutt – Chief Scientist
Shrijeet Mukherjee – VP, Engineering
Ron DiBiase – VP, Sales
Sandy Palicio – VP, HR

Board of Directors:
Josh Leslie – CEO, Cumulus Networks
JR Rivers – Co-founder & CTO, Cumulus Networks
Nolan Leake – Co-founder, Cumulus Networks
Peter Levine – GP, Andreessen Horowitz
Scott Tobin – GP, Battery Ventures
Alex Benik – Partner, Battery Ventures
Bill Coughran – Partner, Sequoia Capital
Lisa Edgar – MD, Top Tier Partners

Headcount: 130
Open Positions: 8
U.S. based: 8
International: 0
Sales: 1
Other: 7

Competition:
Arista Networks
Cisco
Juniper Networks

Total Funding: $129M

Key Investors:
Andreessen Horowitz
Battery Ventures
Sequoia Capital
SV Angel
Top Tier Capital Partners
Wing Venture Capital
Telstra Ventures

Source: Company website, all revenues are CY-17
**Company Summary:** Cybera offers an SD-WAN solution that is differentiated by its ability to deliver applications and services to remote sites. The company offers devices that connect to Cyber’s cloud and can be managed by Cybera or by the customer. Applications provided include firewall, antivirus, and user provisioning. The platform is designed to enable customers to operate their own applications on the network. Cybera secures enterprise-grade network applications and services accessible to all distributed locations – large or small. No matter how many sites a customer may have, implementing the company’s solution is faster, easier and costs less than conventional WANs. Cybera expanded to edge operations for business continuity so applications and connected devices do not have to be limited to basic business and can include IoT devices, surveillance, guest services as well as a wide variety of third-party applications.

**Products/Services:** Cybera’s SD-WAN operates as a secure application network overlay that consolidates multiple network functions over any new or existing network connection. Cybera utilizes a customer premise device (CPE) at the customer site, which then connects to its points of presence (POPs) deployed across the globe, with the entire solution being managed remotely in the Cybera cloud. The SD-WAN operates as a secure applications network overlay that allows customers to consolidate multiple network functions over a low-cost broadband connection. This lowers network complexity and costs and significantly reduces the number of network devices and connections needed at each site.

**Key Officers:**
- Andrew Lev – CEO
- Cliff Duffey – President & Founder
- Jon Howard – CFO
- Kristen Hudson – VP, Business Process and PMO
- Jeff Manning – EVP, Worldwide Sales
- Ron Robinson – SVP, Sales
- Jayesh Patel – SVP, Business Development

**Board of Directors:**
- Andrew Lev – CEO, Cybera
- Cliff Duffey – President & Founder, Cybera
- Paul Mercadante – MD & Co-founder, Sumeru Equity Partners
- Ajay Shah – Senior Operating Partner, Sumeru Equity Partners
- Sanjeev Mitra – MD & Co-founder, Sumeru Equity Partners
- Ellen Carnahan – Principal, Machrie Enterprises
- George H. Spencer – Consultant, Adams Street Partners

**Competition:**
- Cisco
- Cloudgenix
- Juniper
- VeloCloud
- Viptela

**Total Funding:** $38M

**Key Investors:**
- Adams Street Partners
- Chrysalis Ventures
- Claritas Capital
- Sumeru Equity Partners

**Headcount:** 130

**Open Positions:** 10
- U.S. based: 10
- International: 0
- Sales: 1
- Other: 9

Source: Company website, all revenues are CY-17
CYBERREASON

Founded: 2006  www.cybereason.com  200 Clarendon Street
Revenue: $25M-$50M  855.695.8200  Boston, MA 02116

Company Summary: Cybereason offers a real-time attack detection and response platform that uses endpoint data and machine learning to detect and remediate threats. Because of its detection capabilities, Cybereason is able to correlate multiple related activities across the attack lifecycle into a single malicious operation, providing enterprises the context necessary to remediate with precision. The company’s platform finds a single component of an attack and connects it to other pieces of information to reveal an entire campaign and shut it down. Even the most talented analysts would struggle with detecting a threat and quickly building a complete attack story.

Products/Services: Cybereason defends complex IT systems with a simple deployment of endpoint sensors. Sensors on every endpoint silently monitor the entire environment without impacting user productivity. The company’s technology starts hunting immediately; no rule-writing is required. And it can be deployed in as little as 24 hours. All data from the sensors is constantly relayed to the Cybereason Hunting Engine. It remembers, relates, and connects past and present activities and continuously grows stronger, smarter, and more effective. Using machine learning algorithms, the Hunting Engine recognizes behaviors that even the most sophisticated AV cannot, including fileless malware and lateral movement. It connects seemingly unrelated or benign events to reveal the full scope of the attack. The custom-built in-memory graph is the heart of the Cybereason Hunting Engine. It interrogates every endpoint by asking 8 million questions per second, 24/7 to uncover malicious tools and tactics.

Key Officers:
Lior Div – CEO & Co-founder
Yossi Naar – CVO & Co-founder
Yonatan Striem-Amit – CTO & Co-founder
Mike Volpe – CMO
Sam Curry – Chief Security Officer
Israel Barak – CISO
Andy Byron – Chief Revenue Officer
Scott Ward – CFO
Shai Horovitz – CEO Cybereason Japan
Emmy Linder – Global Head of Operations

Competition:
CrowdStrike
Cylance
Intel/McAfee
SentinelOne
Symantec
Tanium

Total Funding: $189M

Key Investors:
CRV
Lockheed Martin
SoftBank
Spark Capital

Board of Directors:
Not Listed

Headcount: 300

Open Positions: 23
U.S. based: 13
International: 10
Sales: 1
Other: 22

Source: Company website, all revenues are CY-17
CYLANCE

Founded: 2012
Revenue: >$100M
www.cylance.com 18201 Von Karman Ave., Suite #700
88-802-9358 Irvine, CA 92612

Company Summary: Cylance is revolutionizing cybersecurity with products and services that proactively prevent, rather than reactively detect the execution of advanced persistent threats and malware. The technology is deployed on over ten million endpoints and protects hundreds of enterprise clients worldwide including Fortune 100 organizations and government institutions. The company is certified to replace traditional anti-virus solutions provided by larger players, such as Symantec and McAfee. After shipping product for just over three years, Cylance has garnered over 3,800 customers, and in 2017 revenue grew 177%.

Products/Services: CylancePROTECT is 100% predictive and prevents cyberattacks from being successful by providing a proactive security posture with higher efficacy than traditional antivirus. CylancePROTECT leverages artificial intelligence, algorithmic science, and machine learning to provide seamless and silent pre-execution attack prevention that is 99.9% effective with zero reliance on signatures, the cloud, or reputation lookups. Lightweight agent uses only 1-3% of PC processing power - 10 times fewer system resources than traditional endpoint security solutions - to provide superior, preventive protection.

Key Officers:
Stuart McClure – Founder & CEO
Ryan Permeh – Founder & Chief Scientist
Rahul Kashyap – Global CTO
Daniel Doimo – President & COO
Brian Robins – CFO
Malcom Harkins – Chief Security and Trust Officer
Vina Leite – Chief People Officer
John Giacomini – EVP, Global Sales, Operations
Shaun Walsh – SVP, Marketing
Christopher Bray – SVP/GM Consumer

Board of Directors:
Alex Doll – Founder & Managing Partner, TenEleven Ventures
Patrick Heim – CISO & Operating Partner, ClearSky Security Fund
Mark Bailey – Co-founder & MD, DFJ Growth
Brian Contos – CISO & VP Security Strategy, Verodin

Headcount: 800
Open Positions: 72
U.S. based: 63
International: 9
Sales: 28
Other: 44

Competition:
CrowdStrike
Intel/McAfee
Invincea
Palo Alto Networks
Cisco
Symantec
Tanium
Cybereason
Carbon Black

Total Funding: $177M

Key Investors:
Blackstone
Capital One
DFJ
Draper Nexus
Founders Equity Partners
Khosla Ventures
KKR
TenEleven Ventures

Source: Company website, all revenues are CY-17
## DATERA

**Founded:** 2013  
[www.datera.io](http://www.datera.io/)  
**Revenue:** <$25M  
281 Mission College Blvd., 4th Floor  
Santa Clara, CA 95054

### Company Summary:
Datera offers an innovative data management architecture that dramatically improves performance and decreases latency relative to traditional storage platforms. Datera's Elastic Data Fabric is software that enables users to leverage the high performance of traditional arrays, and operational agility of hyperscale cloud infrastructures running on commodity x86 servers. With Datera, scale-out storage vendors are provided capacity management tools to enable flexible storage that adapts to dynamic business demands. The company's platform understands applications and network infrastructure services in the datacenter and has the ability to automatically make changes based on business requirements. Datera is funded by top-tier VCs as well as industry luminaries Andy Bechtolsheim (co-founder of Arista) and Pradeep Sindhu (co-founder of Juniper).

### Products/Services:
Datera Elastic Data Fabric is a simple, scalable block storage solution for on-premise clouds, for enterprises running both legacy and new applications. Datera Elastic Data Fabric delivers elastic block storage for enterprises and service providers in a single software platform. With unprecedented scale-out capability to handle today's digital workloads, it is the only data management solution uniquely built for on-premise clouds that delivers enterprise application performance at web-scale economics and operations.

### Key Officers:
- Marc Fleischmann – Co-founder & CEO
- Nic Bellinger – Co-founder & CTO
- Flavio Santoni – Chief Revenue Officer
- Eric Soli – CFO
- Ashok Rajagopalan – Head of Product Management
- Claudio Fleiner – Co-founder & Architect
- Mitch Seigle – Chief Marketing Officer
- Bill Rozas – Head of Engineering
- Bill Borsari – Head of Systems Engineering

### Board of Directors:
- Brian Byun – Partner, Khosla Ventures
- Dong-Su Kim – VP, Samsung Ventures
- Eric Wolford – Partner, Accel Partners
- Marc Fleischmann – Co-founder & CEO, Datera
- Nic Bellinger – Co-founder & CTO, Datera

### Headcount: 100

### Open Positions: 2
- U.S. based: 2
- International: 0
- Sales: 0
- Other: 2

### Key Investors:
- Andy Bechtolsheim
- Khosla Ventures
- Samsung Ventures
- Pradeep Sindhu

### Competition:
- Dell/EMC
- NetApp
- Scality

### Total Funding: $40M

**Source:** Company website, all revenues are CY-17
DIGITAL GUARDIAN

Founded: 2003  www.digitalguardian.com  860 Winter Street, Suite 3
Revenue: $50M-$100M  781.788.8180  Waltham, MA 02451

Company Summary: Digital Guardian offers a comprehensive data protection platform which includes data loss prevention (DLP) and endpoint detection and response (EDR) technologies. Originally a DLP-focused vendor targeting the high end of the market, Digital Guardian has morphed its strategy to deliver a broader platform that applies to a wider range of customers. By providing the only platform that encompasses best-in-class DLP and EDR, Digital Guardian hopes to provide a consolidation point of agent functionality.

Products/Services: Digital Guardian’s agent is deployed at the kernel level, enabling deeper visibility and widening the aperture to include system-level data to detect malware. It is highly compatible with many operating systems, including Windows, Linux, Mac, and Virtual. The Digital Guardian platform uses real-time analytics to defend sensitive data from insider and outsider threats. The platform’s functions include Data Visibility and Control, Advanced Threat Protection, DLP functionality for endpoint, network, cloud and discovery, and several add-on modules. The platform is controlled by a web-based management console which enables customers to create and manage policies, alerts, and reports.

Key Officers:
Ken Levine – President & CEO
Steve Buonaiuto – CFO
Douglas Bailey – Chief Strategy Officer
Constance Stack – CMO
Dave Karp – Chief Product Officer
David McKeough – EVP, Global Field Ops
Tom Hamilton – SVP, Engineering
Mark Stevens – SVP, Global Services

Board of Directors:
Paul Ciriello – Managing GP, Fairhaven Capital Partners
Hugh Warren – Trustee, Loring, Wolcott & Coolidge
Anandh Hari – MD, GE Asset Management
David Stienes – Partner, LLR Partners
Thomas Naughton – Professor and Executive Director, Center for PE/Entrepreneurship, Tuck School of Business

Headcount: 445

Open Positions: 12
U.S. based: 3
International: 9
Sales: 2
Other: 10

Source: Company website, all revenues are CY-17
DOME9 SECURITY

Revenue: <$25M  877.959.6889  Mountain View, CA 94041

Company Summary: Dome9 Security is the leading cloud security management service for the public cloud. The company’s security platform creates a strong wall that prevents zero-day vulnerabilities, secures remote access, and centralizes policy management for the enterprise. Dome9 provides automated security that offers visibility into the public cloud and across all branches.

Products/Service: The Dome9 Arc is a comprehensive SaaS platform that offers visibility, security, compliance, and governance for businesses in the public cloud, whether the customer uses AWS or Azure. The platform provides network security, advanced IAM protection, and a compliance engine for a complete suite of tools for effective security in the public cloud. The platform allows businesses to visualize their security tools, detect and deter risks and threats, and meet compliance using the best security practices in the cloud.

Key Officers:
Zohar Alon – CEO & Co-founder
Roy Feintuch – CTO & Co-founder
Tamir Pokorny – CFO
Eyal Fingold – VP, R&D
Suda Srinivasan – VP, Marketing & Alliances
Jim Sortino – VP, WW Sales

Board of Directors:
Avery More – Venture Partner, Menlo Ventures
Dan Avida – Former CEO, Electronics for Imaging
Roy Feintuch – CTO, Dome9
Andy Schwabecher – VP Bus Dev, Softbank
Zohar Alon – CEO, Dome9

Headcount: ~50

Open Positions: 11
U.S. based: 4
International: 7
Sales: 1
Other: 10

Source: Company website, all revenues are CY-17
DUO SECURITY

Founded: 2010
Revenue: >$100M

www.duo.com
123 N. Ashley St., Suite 200
866.760.4247
Ann Arbor, MI 48104

Company Summary: Duo Security provides cloud-based, trusted access including two-factor authentication for companies of all sizes. Duo’s authentication solution is differentiated by its ease of use, with most customers getting the service up and running in one day. The company is benefiting from explosive growth in demand for securing user identities, as attackers are increasingly targeting individuals. Roughly half of its business comes from displacing legacy solutions, but Duo is also expanding its market with new users. Notably, Duo makes authentication more viable for mid-market users, a segment of the market that is increasingly attacked by cyber threats. Duo is experiencing explosive growth as it has achieved triple digit growth in the past several years.

Products/Services: Duo Security offers a comprehensive security solution that uses two-factor authentication to confirm the identity of the user and the health of their device before they connect to an on-premise or cloud-based application. The platform also enables the user to enforce stricter use and access policies, allowing customers to tailor it to their specific environment. For trustworthy devices, Duo uses Endpoint Remediation to allow the user to block any malicious devices from accessing data through application deployment. It can also be used to require users to update their software to ensure the utmost protection.

Key Officers:
Dug Song – CEO & Co-founder
Jon Oberheide – CTO & Co-founder
Raffaele Mautone – CIO
Syndey Carey – CFO
Paul DiMarzo – EVP, Corporate Development
Lisa Paul – VP, Customer Success
Jim Cyb – SVP, Worldwide Sales
Jeff Wiss – VP, Corporate Marketing

Board of Directors:
Not Listed

Headcount: 600

Open Positions: 88
U.S. based: 84
International: 4
Sales: 35
Other: 53

Competition:
EMC/RSA
Symantec
Intel
CA
Vasco
Okta

Total Funding: $119M

Key Investors:
Radar Partners
True Ventures
Benchmark
Google Ventures
Redpoint Ventures

Source: Company website, all revenues are CY-17
EERO

Founded: 2015  
Revenue: NL

Company Summary: eero provides a comprehensive home WiFi system and router replacement to deliver powerful mesh WiFi across a large range, enabling fast internet speeds and eliminating drop offs. eero allows the user as many access points as needed, providing a truly customizable WiFi experience. All that is needed for setup is to plug the eero into a modem; eero Beacons then simply need to be plugged into any outlet. The user can have fast, reliable WiFi in a matter of minutes with easy setup and simple use.

Products/Services: eero provides an entire home network that automatically updates to new software and patches vulnerabilities, providing the user the best WiFi capabilities and security. An eero is the main router, while eero Beacons can be placed around the home for additional WiFi connectivity. It intelligently optimizes the home over time, ensuring the fastest and most resilient network in the user’s specific environment. eero has an app equivalent, which allows the user to gain visibility into the network, check device usage, examine and fix network issues, and share WiFi with others. The eero box is highly integratable with other IoT devices, including the Amazon Echo.

Key Officers:
Nick Weaver – Co-founder & CEO
Nate Hardison – Co-founder
Amos Schallich – Co-founder
Olivier Adler – Head of Finance

Board of Directors:
Not Listed

Headcount: 145

Open Positions: 27
U.S. based: 27
International: 0
Sales: 3
Other: 24

Total Funding: $90M

Key Investors:
First Round
Index Ventures
Menlo Ventures
Playground Global
Redpoint Ventures
Shasta Ventures

Source: Company website, all revenues are CY-17
ENDGAME

Revenue: $25M-$50M  844.357.7047  Arlington, VA 22201

Company Summary: Endgame delivers a cloud-based endpoint security platform that covertly detects and remediates cyber-attacks. The company leverages its machine-learning engine and cloud platform to perform real-time detection in a secure and isolated environment. In addition to detecting attacks, Endgame offers customers the ability to automatically remediate attacks with no human intervention, whereas competitors typically place the burden of remediation on the customer. Originally created with a focus on the U.S. Intelligence Community and the Department of Defense, Endgame has expanded into the enterprise space in the last couple years.

Products/Services: Through its cloud-based platform, Endgame delivers big-data analytics and machine-learning, threat intelligence, and real-time detection and response. Endgame collects information with its stealthy and lightweight endpoint sensors, and feeds that information into its cloud platform for analysis. Delivered as a single agent, replacing the functions of AV, NGAV, IR, EDR, and exploit prevention agents, Endgame stops all targeted attacks and their components. Endgame’s AI-powered chatbot, Artemis, automates the analysis and remediation process to eliminate zero-day exploits. Machine-learning-powered, signature-less malware prevention, Endgame MalwareScore, certified by SE Labs and AV-Comparatives (running in VirusTotal), blocks the execution of known and unknown malware with 99.5% efficacy.

Key Officers:
Nathaniel Fick – CEO
Mark Snell – CFO
Jamie Butler – CTO
Tony Meehan – VP, Engineering
Donald Saelinger – SVP & General Counsel
Jon Brody – SVP, Marketing
Joann O’Connell – SVP, Strategy & Ops

Board of Directors:
Chris Darby – President/CEO, In-Q-Tel
David Cowan – Partner, Bessemer
Arun Gupta – Partner, Columbia Capital
Lt. General Kenneth Minihan – MD, Paladin
Thomas Noonan – Founding Partner,
TechOperators
Ted Schlein – GP, Kleiner Perkins

Headcount: 125
Open Positions: 17
U.S. based: 17
International: 0
Sales: 9
Other: 8

Source: Company website, all revenues are CY-17
EXTRAHOP

Founded: 2007  www.extrahop.com  520 Pike Street, Suite 1600
Revenue: $50M-$100M  877.333.9872  Seattle, WA 98101

Company Summary: ExtraHop delivers real-time analytics and cloud-based machine learning to discover and classify all user, device and application behavior. Originally ExtraHop was predominantly used for performance monitoring but now it is increasingly being used for detecting security breaches. Through its original platform, ExtraHop is able to discover, observe, and analyze all applications, hosts, clients, and infrastructure within an enterprise network. This information allows the business to correlate information and make real-time decisions to move forward.

Products/Services: The ExtraHop platform is a unique IT operations and security intelligence solution that enables IT teams to view application servers, databases, storage systems, and the network together as one integral delivery system. By harnessing wire data flowing through their environments, IT operations and security teams using ExtraHop have the visibility and insight they need to operate more efficiently. The platform is a fundamentally new way to observe and analyze digital interactions in an increasingly digital world.

Key Officers:
Arif Kareem – CEO & President
Jesse Rothstein – Co-founder & CTO
Raja Mukerji – Co-founder & CCO
Palvi Mehta – CFO
John Matthews – CIO
Chris Lehman – SVP, WW Sales
Bryce Hein – SVP, Marketing

Board of Directors:
George Bischof – MD, Meritech
Ted Coons – Principal, TCV
Matt Mcllwain – MD, Madrona Venture Group
Raja Mukerji – CCO, ExtraHop
Sujal Patel – CEO, Isilon Systems
Mark Anderson – President, Palo Alto Networks
Arif Kareem – CEO, ExtraHop
Jesse Rothstein – CTO, ExtraHop

Headcount: 300

Open Positions: 49
U.S. based: 47
International: 2
Sales: 15
Other: 34

Competition:
Compuware
Riverbed (OPNET)
Openview
Splunk

Total Funding: $62M

Key Investors:
Andreessen Horowitz
Madrona Venture Group
Meritech Capital Partners
Technology Crossover Ventures

Source: Company website, all revenues are CY-17
**FIDELIS CYBERSECURITY**

**Company Summary:** Fidelis provides integrated network and endpoint security for automated detection and response. On the network security side, Fidelis offers best-in-class advanced threat protection (APT) capabilities, protecting enterprises from both inbound and outbound threats. Fidelis’ endpoint security offering correlates against its intelligence, threat reputation services, and third-party threat intelligence feeds to determine which endpoints are compromised. Fidelis also offers a broad array of incident response services to complement its protection capabilities. After having spun out of General Dynamics, the company targets the large enterprise and its customer base consists of several hundred global organizations.

**Products/Services:** Fidelis offers two platforms: Fidelis Network and Fidelis Endpoint. With Fidelis Network, enterprises can detect the tools and tactics of advanced attackers, including advanced malware, exploits, and command and control activity that typically bypass traditional network security systems. Fidelis Endpoint identifies compromised endpoints and automates investigation and response by eliminating time-consuming manual steps, enabling a more rapid triage of security incidents. Both platforms offer network and endpoint integration, valuable context with every alert and automated remediation. Incident response services from Fidelis are available 24/7, and include threat triage, readiness assessments, compromise assessments, SOC development, PCI assessment, and security program review.

**Key Officers:**
- John McCormack – President & CEO
- David Macey – SVP, WW Sales & Marketing
- Kurt Bertone – CTO
- Ian GIlcott – CIO
- Gerald Mancini – SVP, Engineering

**Board of Directors:**
- Not listed

**Headcount:** 325

**Open Positions:** 4
- U.S. based: 4
- International: 0
- Sales: 1
- Other: 3

**Competition:**
- FireEye
- Forcepoint
- Intel/McAfee
- Palo Alto Networks
- Symantec
- Cylance
- Carbon Black

**Total Funding:** $24M – Acquired by Marlin Equity Partners in May 2015

**Key Investors:**
- Ascent Venture Partners
- Inflection Point Ventures
- Maryland Venture Fund
- PJC
- Tudor Growth Equity

*Source: Company website, all revenues are CY-17*
FIREMON

Founded: 2004  www.firemon.com  8400 W. 110 Street, Suite 500
Revenue: $50M-$100M  913.948.9570  Overland Park, KS 66210

Company Summary: FireMon pioneered the security management space. The company provides firewall management and network security management solutions for on-premise, cloud, or a hybrid of the two. It seeks to automate security processes by helping network and security teams understand changing compliance policies, provide visibility into increasingly complex networks, and automate threat data analysis.

Products/Services: FireMon’s Intelligent Security Management delivers several security products that are essential to protect companies from the growing number of cyber-attacks today. The Security Manager platform cleans up firewall configurations to maximize efficiency, validates compliance policies, and alerts the user on every change to network access. The Policy Planner automates, manages, and implements change to network access and security. The Policy Optimizer sends detailed intelligence to IT teams and automates the change review process, a previously tedious task. The Risk Analyzer delivers real-time information on the network’s vulnerabilities and allows the user to patch the security gap. The Immediate Insight aspect provides an active approach to detect and respond to attacks in advance. All these products provide a complete protection platform to defend a business from any attack.

Key Officers:
Satin H. Mirchandani – CEO
Matt Dean – VP, Product Strategy
Jim Weakley – SVP, Global Services
Donald Klumb – CFO
Peter Kobs – Chief Revenue Officer
Jeremy Martin – VP, Engineering

Board of Directors:
Not Listed

Headcount:

Open Positions: 11
U.S. based: 11
International: 0
Sales: 2
Other: 9

Competition:
Tufin
Palo Alto Networks
Fortinet
Cisco
CheckPoint

Total Funding: Not Listed

Investors:
Not Listed

Source: Company website, all revenues are CY-17
FORGEROCK

Founded: 2010
www.forgerock.com
Revenue: >$100M
201 Mission St., Suite 2900
415.599.1100
San Francisco, CA 94105

Company Summary: ForgeRock was founded in Norway in 2010, but moved to the U.S. one year later. With its European roots, the company has had early success overseas, with a revenue breakdown of 50% from international sales and 50% from domestic sales. ForgeRock targets external (customer-facing) identities, while many of its competitors focus more on employee identity. ForgeRock has three main market focuses: Security, CIAM (customer identity and access management), and IoT, and it is the only identity player in the IoT space, which has fueled much of its high growth.

Products/Services: The ForgeRock Identity Platform offers customer identity services at the IoT scale. Its capabilities include Access Management, Identity Management, Directory Services, Identity Gateway, and User-Managed Access, all on a singular common platform. The platform enables developers to shorten the time between development and production, creating a unified experience for both administrators and developers, solving the DevOps problem. The platform is highly scalable, and can be integrated into a myriad of products, including basketballs and cars to transform the way we use these everyday products. The platform moves away from an IAM product to focus on digital transformation.

Key Officers:
Lasse Andresen – CTO & Co-founder
Robert Humphrey – CMO
Tom Ammirati – SVP, Americas
John Fernandez – Interim CEO, CFO & EVP, Global Ops
Neil Chapman – EVP, Industries
Jamie Nelson – SVP, Global Engineering

Board of Directors:
David DeWalt – Former President & CEO, McAfee
Jonathan Scudder – Co-founder, ForgeRock
Warren Weiss – GP, Foundation Capital
Bruce Golden – Partner, Accel Partners
Alex Ott – Venture Partner, Cross Continental Ventures
Paul Madera – Founder, Meritech Capital
Lasse Andresen – Co-Founder, ForgeRock
Arun Mathew – Partner, Accel Partners
Dave Welsh – Managing Director, KKR

Competition:
Okta
Oracle

Total Funding: $140M
Investors:
Accel Partners
Foundation Capital
Meritech Capital Partners

Headcount: 450
Open Positions: 76
U.S. Based: 38
International: 38
Sales: 15
Other: 61

Source: Company website, all revenues are CY-17
HACKERONE


Revenue: 669.800.5000  300 Montgomery Street, 12th Floor  San Francisco, CA 94104

Company Summary: HackerOne is the first bug bounty platform, founded by security leaders from Facebook, Microsoft, and Google, as an alternative for pen (penetration) testing. Pen testing is costly, produces many false positives, and only occurs a few times a year, whereas HackerOne allows freelance hackers around the world to constantly find meaningful vulnerabilities at no cost aside from their reward compensation. HackerOne has many large companies on its platform, including Uber and Yahoo, and has recently started selling to the Department of Defense, Lufthansa, and Starbucks.

Products/Services: HackerOne offers an online product with over 850 programs where freelance hackers can attempt to hack as if they were malicious, finding key vulnerabilities and bugs in the code. When the hackers find such vulnerabilities, they report them to the company. Hackers are compensated a minimum of $500 or a maximum of $250,000 for each bug they discover. HackerOne distributes reports on discovered bugs called Hacktivity to inform hackers and the companies, delivering transparency to the internet.

Key Officers:
Mårten Mickos – CEO
Alex Rice – Co-founder & CTO
Jobert Abma – Co-founder
Michiel Prins – Co-founder
Ning Wang – COO & CFO
Marjorie Janiewicz – VP, Sales
Tim DaRosa – VP, Marketing
Alex Bekker – VP, Engineering

Competition:
Cobalt
Synack
Bugcrowd

Board of Directors:
Bill Gurley – GP, Benchmark
Jon Sakoda – GP, New Enterprise Associates
John Hering – Founder & Executive Chairman, Lookout
Marten Mickos – Founder & CEO, HackerOne
Alex Rice – Co-founder & CTO, HackerOne

Investors:
Benchmark Capital
Dragoner Investment Group
EQT Ventures
Marc Benioff
New Enterprise Associates

Headcount: 115

Open Positions: 17
U.S. Based: 13
International: 4
Sales: 6
Other: 11

Source: Company website, all revenues are CY-17

HackerOne’s three core offerings are outlined below. Each one of these products can be used as a standalone solution, or in combination with the other offerings.

HackerOne Response
A scalable platform to accept and manage disclosed vulnerabilities from individuals or companies.

HackerOne Challenge
A time-based, cost-efficient way to test new products or major releases with better results than expensive pen tests.

HackerOne Bug Bounty
A results-oriented, hacker-powered solution to provide continuous security for web, mobile, or hardware/IT products.
IBOSS

Founded: 2004
Revenue: $25M-$50M
Company Summary: iboss pioneered the market for a Secure Web Gateway (SWG) SaaS services. The company has capitalized on the ubiquitous preference to move from on-premise to the cloud to disrupt the market and displace legacy competitors. iboss was initially focused on education but it has extended into the enterprise space. By offering a SaaS cloud solution, iboss significantly eliminates management costs and is able to operate more efficiently and effectively in a distributed environment.

Products/Services: The Distributed Gateway Platform is a SaaS solution that provides complete security protection on a complex network, detecting and terminating threats before they occur. iboss uses a node-based architecture which enables the customer to have dedicated gateways and supports greater flexibility and functionality. The platform allows the user to determine when to perform upgrades and how to configure web gateway security, making the product highly scalable and flexible for the needs of the enterprise.

Key Officers:
Paul Martini – CEO & Co-founder
Peter Martini – President & Co-founder
Christopher Park – CTIO
Chris Kasper – CFO & COO
Joe Cosmano – SVP, Engineering Services
Will Scola – Head of APAC Operations
Jason Coville – VP, Sales
Amanda Bohne – VP, Marketing & Comm.

Board of Directors:
Paul Martini – CEO & Co-chairman, iboss
Peter Martini – President, iboss
Stephen Kerns – VP, Private Capital Investing, Goldman Sachs
Frank Fanzilli – Former Global CIO, Credit Suisse
John M. Connolly – Senior Advisor & Co-Chairman, Bain Capital Ventures
George Blank – Former CIO, Univision
Hillel Moerman – Co-head, Private Capital Investing, Goldman Sachs

Headcount: 220

Open Positions: 59
U.S. based: 58
International: 1
Sales: 8
Other: 51

Source: Company website, all revenues are CY-17
ILLUMIO

Founded: 2013  www.illumio.com  160 San Gabriel Dr.
Revenue: $25M-$50M  669.800.5000  Sunnyvale, CA 94086

Company Summary: Illumio delivers adaptive security that works across the largest data centers and cloud computing environments, including some of the largest financial institutions. Illumio allows customers to gain live visibility, adaptive micro-segmentation, and instant encryption without dependencies on the network or hypervisor because its software is entirely decoupled from the underlying infrastructure. Adaptive segmentation filters traffic to enforce security policies, allowing performance boosts within a cloud environment. Illumio essentially delivers a local firewall that is built into the OS of every workload in the data center. Because Illumio is not beholden to the underlying infrastructure, customers can more easily implement and manage the firewall with centralized policies that are appropriate for customer environments.

Products/Services: Illumio is the only company that can deliver customers a picture of a single navigable view that crosses all data center, private cloud, public cloud environments, and all workloads and network flows. Illumination builds a live interactive map of all application dependencies. The Illumio Adaptive Security Platform (ASP) provides adaptive segmentation that adjusts to the environment in real time; coordinated enforcement of policies set in place in the workload, network, and cloud; visibility of traffic flows throughout all applications; encryption of data in motion; modeling of policy to understand a change in policy’s impact on the network and application functionality; and auto-discovery and segmentation policy recommendations.

Key Officers:
Andrew Rubin – Founder & CEO
PJ Kimmer – Founder & CTO
Emily Couey – VP of People
Ben Verghese – VP, Engineering
Jim Yares – SVP, Global Field Operations

Board of Directors:
Andrew Rubin – CEO, Illumio
Alan S. Cohen – CCO, Illumio
Steve Herrod – MD, General Catalyst Partners
John Jack – Board Partner, Andreessen Horowitz
Joe Lonsdale – Founder & MD, Formation 8
John W. Thompson – Chairman of the Board, Microsoft

Headcount: 200
Open Positions: 35
U.S. based: 28
International: 7
Sales: 5
Other: 30

Competition:
Cisco
CloudPassage
RedSeal
vArmour
VMware

Total Funding: $267.5M

Investors:
Accel Partners
Andreessen Horowitz
BlackRock Funds
Data Collective
Formation 8
General Catalyst
J.P. Morgan
Jerry Yang
John W. Thompson

Source: Company website, all revenues are CY-17
IVANTI

**Founded:** 1985  
**Revenue:** >$100M  
**www.ivanti.com**  
**888.253.6201**  
**698 W. 10000 South, Ste 500**  
**South Jordan, Utah 84095**

**Company Summary:** Ivanti arose out of the merger of HEAT Software and LANDESK in January 2017. Ivanti offers IT solutions centered on the individual user to increase productivity and maintain efficiency while diminishing IT security risk. The company focuses on organizations and prioritizing control of service delivery, simplifying the service management process, and gaining visibility into the programs and intricate networks inherent in complex organizations. Ivanti seeks to integrate people and technology to deliver the best service performance. The company’s product offering automates processes allowed for IT organizations to reallocate resources away from administrative work, thereby reducing G&A expenses.

**Products/Services:** Over time, Ivanti has acquired new technology through HEAT and LANDESK’s respective acquisitions. Ivanti offers a suite of security products, including those for systems management, IT asset management, IT service management, improvement in the cloud, IT security solutions and patch management. The core of its focus lays in the identity and privileged asset products, and in unifying IT teams.

**Key Officers:**
- Steve Daly – President & CEO
- Mark McBride – EVP & CFO
- Tom Davis – EVP & CTO
- Steve Morton – EVP & CMO
- Mitch Rowe – EVP, Global Software Sales
- Steve Workman – VP, Corporate Strategy & Planning
- Prajval Parthasarathy – GM & CPO, Cloud Products

**Competition:**
- Tanium
- Ziften Technologies
- CrowdStrike
- Carbon Black
- BeyondTrust
- ServiceNow
- BigFix

**Total Funding:** $2.6B

**Headcount:** 2,000+

**Open Positions:** 78
- U.S. based: 36
- International: 42
- Sales: 23
- Other: 55

**Source:** Company website, all revenues are CY-17

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**Highlighted Ivanti Capabilities**

1. **IT Asset Management**
   - Software License Management
   - Hardware Asset Management
   - Device and App Control
   - Configuration Management
   - Insight Management

2. **Operational Security**
   - Antivirus / Anti-Malware
   - Network Security
   - Privilege Management
   - Security Information & Event Management (SIEM)
   - Incident Response & Management

3. **Service Management**
   - Help Desk
   - Self-Service
   - OAuth
   - Discovery and Reporting

4. **Unified Endpoint Management**
   - Physical Asset Management
   - Virtual Asset Management
   - Risk & Profile Management
   - Software Distribution
   - Software Life Cycle Management

5. **Supply Chain**
   - Mobility Management
   - Asset Inventory
   - Application Orchestration
   - Terminal Emulation
   - Print/Device Management
**KAMINARIO**

**Founded:** 2008  
**Revenues:** >$100M  
**www.kaminario.com**  
**877.982.2555**  
**75 Second Avenue, Ste. 620**  
**Needham, MA 02494**

**Company Summary:** Kaminario is an all-flash array (AFA) vendor that leverages a unique storage architecture in its K2 platform to deliver flexible and cost-efficient flash storage. Kaminario’s storage arrays offer unique scaling benefits that provide customers the flexibility and agility to dynamically grow the datacenter according to their needs. Gartner rates the K2 platform the highest in three of five Critical Capabilities use cases, demonstrating the value-add of Kaminario. Because of its unique architecture, Kaminario is able to guarantee storage costs of less than $1/GB, which rivals the upfront cost of HDD-based storage systems. According to preliminary estimates from Gartner, Kaminario generated over $100 million in sales in 2017.

**Products/Services:** Kaminario’s storage arrays are built on its Scalable Performance and Resilience Architecture (SPEAR), which is designed to harness the power of flash with storage efficiency features such as in-line selective deduplication, in-line compression, thin-provisioning, a robust RAID scheme, and highly efficient metadata management. Leveraging SPEAR, Kaminario allows enterprises to both scale-out and scale-up, enabling independent linear growth of capacity and performance according to datacenter needs. In May 2014, Kaminario introduced its fifth generation AFA named K2. Due to its SPEAR architecture, Kaminario was able to rapidly incorporate the latest and most cost-efficient SSDs into its K2 platform, which enabled the company to achieve unprecedented storage economics of less than $1/GB of usable flash capacity, for a predicted five-year savings and benefits of ~$564k.

**Key Officers:**
- Eyal David – CTO  
- Marty Sanders – CTO, North America  
- Josh Epstein – CMO  
- Guy Tanchuma – CFO  
- Dani Golan – Founder & CEO  
- Itay Shoshani – Chief Revenue Officer  
- Reuven Losh – COO  
- Todd Gresham – VP, Corporate Development  
- Eyal Gordon – Chief Architect

**Board of Directors:**
- Dani Golan – Founder & CEO, Kaminario  
- Haim Sadger – Sequoia Capital Seed Fund  
- Aaron Mankovski – Pitango Venture Capital  
- Gil Mandelzis – Traiana, Inc.  
- Thomas Banahan – Tenaya Capital Inc.  
- David Fachetti, CPA – Globespan Capital Management LLC

**Headcount: 250+**

**Open Positions: 11**
- U.S. based: 4  
- International: 7  
- Sales: 6  
- Other: 5

**Competition:**
- EMC  
- NetApp  
- IBM  
- HPE  
- Hitachi Data Systems (HDS)  
- Pure Storage

**Total Funding: $224.5M**

**Key Investors:**
- CE Ventures  
- CIRTech Fund  
- Globespan Capital Partners  
- Lazarus  
- Mitsui Global Investment  
- Pitango Venture Capital  
- Sequoia Capital  
- Silicon Valley Bank  
- Tenaya Capital  
- Waterwood Group

Source: Company website, all revenues are CY-17
KNOWBE4

Founded: 2010
Revenue: $50M-$100M
Company Summary: Founded in 2010 by serial entrepreneur Stu Sjouwerman, KnowBe4 provides an integrated platform for computer-based security awareness training. The platform teaches employees of organizations of all types how to know when you are the target of a phishing attack and how to remediate the situation. The proprietary software fully automates simulated phishing attacks with thousands of versions and unlimited usage, allowing for complete training for enterprise employees. After completing the training, the average number of users clicking on simulated attacks dropped from 16% to 1%, demonstrating a high level of effectiveness for the platform. With 15,000+ customers, KnowBe4 is a leader in Gartner’s Security Awareness Computer Based Training Magic Quadrant.

Products/Services: KnowBe4 provides a wide variety of tools for its phishing training platform. The core product is the Kevin Mitnick Security Awareness Training program, which delivers baseline testing for employees with a free simulated phishing attack. It is followed up by a training course for employees. The platform then simulates a second phishing attack to test training efficacy, generally resulting in a significant reduction in clicks, thus improving an organizations overall security. The company recently added the KnowBe4 Compliance manager, which provides templates to easily comply with a long list of common regulations and automated compliance reminders.

Key Officers:
Stu Sjouwerman – Founder and CEO
Perry Carpenter – Chief Evangelist and Strategy Officer
Kevin Mitnick – Chief Hacking Officer

Board of Directors:
Not listed

Headcount: 350

Open Positions: 39
U.S. based: 36
International: 3
Sales: 9
Other: 30

Your employees are frequently exposed to sophisticated social engineering attacks. It is time for a comprehensive approach to effectively manage this problem, managed by people with a technical background.

Baseline Testing
We provide baseline testing to assess the Phish-prone percentage of your users through a simulated phishing, visiting or clicking attack. Test our platform yourself for 30 days.

Train Your Users
The world’s largest library of security awareness training content, including interactive modules, videos, games, quizzes and newsletters. Automated training campaigns with scheduled email

Phish Your Users
Best-in-class, fully automated simulated phishing, visiting or clicking attacks. Thousands of templates with unlimited usage, and community phishing templates.

See The Results
Enterprise-level reporting. (High level) and granular stats and graphs ready for management reports. We even have a personal timeline for each user.

Source: Company website, all revenues are CY-17
KUDELSKI SECURITY

Founded: 2012  
Revenue: >$100M  
www.kudelskisecurity.com  
5090 N 40 Street, Suite 450  
Phoenix, AZ 85018  
623.235.2500

Company Summary: The Kudelski Group launched its cybersecurity venture in 2012 in Switzerland, but recently moved to the U.S. Kudelski Security offers IoT security, pen testing, and a wide range of security evaluation services tailored to the customer, providing a completely personalized security experience. The company uses a long-term approach to client relationships, allowing it to fully understand the client’s security needs and produce an innovative solution tailored to a specific environment.

Products/Services: Kudelski Security offers three solutions: Advisory, Managed Security, and Innovation. In Advisory, Kudelski Security will judge the resilience of a company’s cybersecurity blueprint to discover redundancy in products and identify areas with a lack of coverage. The Managed Security segment outsources security management to improve the security blueprint using its cyber threat intelligence. Finally, the Innovation segment is tailored to the customer to develop custom solutions to each security challenge.

Key Officers:  
Rich Fennessy – CEO  
Andrew Howard – Global CTO  
Steve Speidel – COO & VP, Global Ops  
John Van Blaricum – VP, Global Marketing  
David Woodward – VP, US Sales  
Tom Marsnik – VP, US Tech Services

Board of Directors:  
Not Listed

Headcount: 320

Open Positions: 15  
U.S. based: 8  
International: 7  
Sales: 2  
Other: 13

Source: Company website, all revenues are CY-17
LIEBERMAN SOFTWARE

Revenue: <$25M  800.829.6263  Los Angeles, CA 90067

Company Summary: Lieberman Software is a leader in Privileged Credential Management, providing Automated Privileged Identity Management, Secure Privileged Access Management, Orchestrated Intrusion Remediation, and Security Configuration Reporting & Repair. The company uses a continuous discovery technology to automatically detect devices and users as they log on and off a network. By knowing exactly where users are entering the network, Lieberman Software can monitor and detect potential threats and deploy account propagation to prevent service disruptions.

Products/Services: Lieberman’s RED Suite is comprised of a variety of technologies, including identity management, COM management, task management, services management, and systems management. The suite restructures a poorly built environment in minutes to deploy a safer and simpler network. It also automates privileged identity and access management to control systems and identities that are vulnerable to attacks. Finally, it creates a closed loop environment using its pre-built applications, including SIEMs, advanced analytics, and vulnerability scanners to detect and deter threats and intrusions in real time.

Key Officers:
Philip Lieberman – President & CEO
Jack Jaffe – SVP, Sales
Richard A. Weeks – VP, Channel Sales & BD
Chris Stoneff – VP, Technical Management
Jane Grafton – Director of Marketing

Competition:
BeyondTrust
CyberArk
Thycotic
Quest Software

Board of Directors:
Not Listed

Key Investors:
Not Listed

Headcount: 60

Open Positions: Not Listed
U.S. based:
International:
Sales:
Other:

Source: Company website, all revenues are CY-17
LOOKOUT

**Founded:** 2007  
**Website:** www.lookout.com  
**Revenue:** $50M-$100M  
**Address:** 1 Front Street, Suite 2700, San Francisco, CA 94111

**Company Summary:** Lookout was founded in 2004 after the co-founder discovered a vulnerability in Bluetooth technology and Nokia mobile phones. Since its founding, the company has focused on mobile security for both consumers and the largest enterprises. The company leverages threat intelligence derived from approximately 100 million mobile devices and it manages a dataset that assesses the health of every version of every app on both mobile app (application) stores, amounting to 94.5M+ application tests. As a result, the company is often in a position to provide prospective enterprise customer insights into corrupted applications operating on employee devices connected to their networks.

**Products/Services:** Lookout provides three key mobile security solutions: mobile endpoints security, personal devices security, and threat intelligence. The company leverages a vast network of connected devices to search for all mobile threats with global data that is updated weekly. Using its threat intelligence, Lookout is able to provide best-of-breed security for personal devices and data, where tens of millions of people help feed the data pool. As part of its personal protection product, Lookout provides 24/7 identity theft protection and restoration support, as well as the ability to find a device if it is lost or stolen. The endpoint security product provides both iOS and Android device security for enterprises deploying mobile products to their work force. It provides seamless operations with SIEM and MDM, as well as policy integration for organizations.

**Key Officers:**
- Jim Dolce – CEO
- John Wilson – Chief Revenue Officer
- John Hering – Co-founder & Executive Director
- Kevin Mahaffey – Co-founder & CTO
- Aaron Cockerill – Chief Strategy Officer
- Marc Jaffan – VP, Business & Corp. Development
- Vijaya Kaza – Chief Development Officer
- Santosh Krishnan – Chief Product Officer
- Mark Nasiff – COO & CFO
- Deb Wolf – CMO

**Board of Directors:**
- Jim Dolce – CEO, Lookout
- Kevin Hartz – CEO & Co-founder, Eventbrite
- John Hering – Co-founder & ED, Lookout
- Jeff Jordan – GP, Andreessen Horowitz
- Ping Li – Partner, Accel Partners
- Kevin Mahaffey – Co-founder & CTO, Lookout
- Mike Volpi – Partner, Index Ventures
- David Weiden – Partner, Khosla Ventures

**Headcount:** 350

**Open Positions:** 29
- U.S. based: 21
- International: 8
- Sales: 9
- Other: 20

**Competition:**
- AVG Technologies
- Avast
- Check Point Software
- Skycure (Symantec)
- Wandera

**Total Funding:** $282M

**Key Investors:**
- Accel Partners
- Andreessen Horowitz
- Blackrock
- Index Ventures
- Khosla Ventures
- Trilogy Ventures

*Source: Company website, all revenues are CY-17*
MALWAREBYTES

Revenue: >$100M  800.520.2796  Santa Clara, CA 95054

Company Summary: Marcin Kleczyński, CEO of Malwarebytes, was 15 years old when he wrote the first version of Malwarebytes in 2004 in an effort to better protect consumers against malware on endpoints. Malwarebytes eventually went viral as a consumer product, and over time, demand for the solution among small and mid-sized businesses grew organically. The company’s software has been installed on more than ¼ billion endpoints and the company has an expanding customer base of more than 10,000 enterprise customers. Malwarebytes has had much success with its consumer product, with 60% of its revenues coming from that segment of the business and the company’s recent growth has been in the 20-30% YY range.

Products/Services: While Malwarebytes was initially popularized by its unique ability to seamlessly remediate infected endpoints, the company has expanded its capability to include prevention solutions, including a free product download. The company employs several proprietary end-point technologies that work together to break the attack chain, from pre-delivery to post-execution. More specifically Malwarebytes combines advanced malware detection and remediation, malicious website blocking, ransomware blocking, and exploit protection into a single solution. The company offers consumer and enterprise versions and most of its sales are online.

Key Officers:
Marcin Kleczyński – CEO
Steven De Marco – SVP, Sales
Mark Patton – VP, Engineering
Justin Dolly – Chief Security Officer & CIO
Pedro Bustamante – VP, Technology
Raj Mallempatti – SVP, Marketing

Board of Directors:
Marcin Kleczyński – CEO, Malwarebytes
Corey Mulloy – Partner, Highland Capital
Alexander Eckelberry – COO, AutoLoop
Brooke Seawell – Partner, NEA
Justin Somaini – Chief Security Officer, SAP
Doug Swanson – Founder & Partner, Zipline
Scientific Consulting
Gary Steele – CEO, Proofpoint

Open Positions: 30
U.S. based: 21
International: 9
Sales: 12
Other: 18

Source: Company website, all revenues are CY-17
METASWITH NETWORKS

Founded: 1981  www.metaswitch.com  100 Church St.
Revenue: >$100M  +44.20.8366.1177  Enfield, UK EN2 6BQ

Company Summary: Metaswitch Networks predominantly develops software for telecommunications service providers and the company has been in operation for more than three decades. It was originally founded in the UK and it moved its headquarters to the Bay Area but the company is geographically distributed both in terms of employees and customers. The company sells core carrier network solutions, service provider applications, management software and networking software. It generated revenue growth of ~15%, and an EBITDA margin of 20% in FY17. Metaswitch has made several key organizational changes in the recent past, including a spin out of its SDN operations into Tigera.

Products/Services: Metaswitch offers Core Network products, Platform products, Management products, Application products, and Networking Software. Key product lines include its cloud native binary product consisting of a Session Border Controller (SBC) and IP Multimedia Subsystem (IMS). The company launched its open source IMS platform for the cloud, Clearwater, in 2014 which is particularly well suited for network function virtualization (NFV) environments. The company is also developing unified communications (UC) solutions. Its Hosted UC addresses the business market, providing HD voice and video calling with IM and a rich suite of additional services. Similarly Metaswitche’s Mobile UC solution represents another growth driver as it is a network-based solution with native dialer capabilities for consumers and enterprise customers.

Key Officers:
Martin Lund – CEO
Graeme MacArthur – Executive VP
Martin Taylor – CTO
Tom Cronan – CFO
Roger Heinz – Chief Sales Officer
Ian Maclean – CMO
Henock Gessesse – General Counsel
Alastair Mitchell – SVP, Engineering

Board of Directors:
Chris Mairs – Partner, Entrepreneur First
Deep Shah – Co-president, Francisco Partners
Jason Brein – Principal, Francisco Partners
Jim Goetz – Partner, Sequoia Capital
Steve Mullaney – SVP & GM, VMware, Inc.
Ian Ferguson – Founder, Metaswitch
Martin Lund – CEO, Metaswitch
Graeme MacArthur – EVP, Metaswitch

Headcount: 784
Open Positions: 12
U.S. based: 5
International: 7
Sales: 5
Other: 7

Competition:
Alcatel
Broadsoft
Cisco
Ericsson
Nokia
Sonus
Mavenir

Total Funding: Undisclosed
Key Investors:
Francisco Partners
Sequoia Capital

Source: Company website, all revenues are CY-17

Figure 2: A telco SIP trunking network.
NETSKOPE

Revenue: $50M-$100M  800.979.6988  Los Altos, CA 94022

Company Summary: Netskope enables the secure use of enterprise cloud applications and mitigates the risk of "Shadow IT" by providing discovery and visibility, analytics, and policy enforcement for cloud apps. The company’s research shows that the average number of cloud applications an enterprise uses is 977, while 95% of cloud applications are not enterprise-ready and a significant number of files in enterprise-sanctioned cloud applications constitute data policy violations. Netskope’s platform delivers real-time actionable context that enables customers to mitigate risk, prevent data loss, and govern usage well beyond simply ‘allowing’ or ‘blocking’ apps.

Products/Services: Netskope is the leader in real-time cloud app analytics and policy enforcement. The Netskope Active Platform can be deployed on-premise, in the cloud, or as a hybrid solution. The platform steers cloud traffic for inspection and analysis to provide holistic coverage for both on-premise and remote users. It also contains decryption capabilities to provide visibility into all sanctioned or unsanctioned cloud usage. The platform also utilizes the Netskope Cloud Confidence Index, providing an objective rating of enterprise’s cloud services. The platform provides enterprises with five key capabilities: 1) visibility into apps, users, sessions, devices, browsers, time periods, locations, performance, user actions, and content; 2) deep analytics on user activity; 3) data loss prevention (DLP) that is context and app-aware; 4) granular policy enforcement; and 5) response capabilities to discovered cloud service policy violations. The platform integrates with an array of security vendors, including FireEye and Carbon Black.

Key Officers:
Sanjay Beri – CEO
Ravi Ithal – Chief Architect
Lebin Cheng – VP, App Engineering
Krishna Narayanaswamy – Chief Scientist
Amol Kabe – VP, Product Management
Steve Malmskog – Chief Network Architect
Chris Andrews – SVP, WW Sales

Board of Directors:
Sanjay Beri – CEO, Netskope
Eric Wolford – Partner, Accel Partners
Enrique Salem – Independent Board Member
Arif Janmohamed – Partner, Lightspeed Ventures

Headcount: 450

Open Positions: 44
U.S. based: 29
International: 15
Sales: 5
Other: 39

NetSkope CASB: Scope of Coverage

Source: Company website, all revenues are CY-17
OPTIV

Founded: 2015
Revenue: >$100M
www.optiv.com
303.298.0600
1125 17th Street, Suite 1700
Denver, CO 80202

Company Summary: Optiv is a pure-play cybersecurity systems integrator that offers a multitude of services, including identity and access management (IAM), third-party risk management, threat and vulnerability management, and managed security services. Recently, Optiv was acquired by private equity firm KKR & Co., which will enable internal expansion, global expansion and partnership expansion. IAM is its fastest growing segment of the business, but the company is still working on expanding its other products. Optiv targets mostly enterprises, and aims to be the most advanced, most trusted and most comprehensive single source for all things cybersecurity.

Products/Services: Optiv serves as a cybersecurity provider for organizations by using a programmatic approach to solving clients’ needs. Its solutions include: cloud security, enterprise security architecture, advanced threat, IoT, identity, security intelligence, and third-party risk management. Within third-party risk management, Optiv offers the Optiv Evantix 5.0, a comprehensive platform to manage a customer’s entire third-party portfolio. The platform allows for visibility, consistency and integratable management of third-party applications, and visualizes how it fits into the enterprise’s system. Optiv carries a full suite of security products, allowing the customer to tailor these products to their precise needs.

Key Officers:
Dan Burns – CEO
David Roshak – CFO
Nate Brady – Chief Accounting Officer
David Castignola – EVP, WW Sales
Anirban (Oni) Chakravartti – SVP, WW Partner Solutions
William Croutch – SVP & General Counsel
Peter Evans – CMO
Paul Lehman – CIO
Stu Solomon – SVP, Security Solutions & Ops

Competition:
Deloitte Cyber Security
IBM Security
Secureworks

Total Funding: Acquired by KKR & Co. on December 5, 2016

Key Investors:
Not Listed

Board of Directors:
Not Listed

Headcount: 1,700

Open Positions: 100
U.S. based: 98
International: 2
Sales: 18
Other: 82

Source: Company website, all revenues are CY-17
PHISHME

Revenue: $50M-$100M  703.652.0717  #400 Leesburg, VA 20175

Company Summary: Over 90% of hacks begin with spear phishing, and this number has not changed much since 2000. With the pervasive nature of phishing in the cyber-attack world, PhishMe was formed with a mission to help people become more resilient to such attacks through its multiple products that train employees to have safer habits. PhishMe currently has around 1,400 enterprise and midmarket customers. PhishMe was the first to market with an automated system in the cloud and has experienced growth of 80% CAGR.

Products/Services: PhishMe offers four products: PhishMe Simulator, PhishMe Reporter, PhishMe Intelligence, and PhishMe Triage. The PhishMe Simulator was its first product, which is currently employed by 1,400 enterprise and upper midmarket companies. The PhishMe reporter plugs into a user’s email provider (ex. Outlook). It is a button on the email platform that allows a user to report seemingly malicious mail received and send it to a security operations team for analysis. The PhishMe Intelligence eliminates the possibility of a false-positive by sending timely alerts to human analysts to dissect and identify unknown threats. PhishMe Intelligence publishes the analysts’ findings in plain English to aid users in understanding and preventing malicious threats. The final product, the PhishMe Triage, automates and orchestrates the phishing response and delivers findings to companies to address these threats quickly and efficiently.

Key Officers:
Rohyt Belani – Co-founder & CEO
Aaron Higbee – Co-founder & CTO
Jim Hansen – COO
Mel Wesley – CFO
Gordon Lawson – SVP, Global Sales
Wade Weeks – SVP, Engineering

Board of Directors:
Rohyt Belani – Co-founder & CEO, PhishMe
Aaron Higbee – Co-founder & CTO, PhishMe
Nick Lantuh – Former Founder & President, NetWitness Corporation
Kevin Mandia – CEO, FireEye
Christopher Steed – MD, Paladin Capital Group

Headcount: 350

Open Positions: 41
U.S. based: 34
International: 7
Sales: 11
Other: 30

Source: Company website, all revenues are CY-17
PING IDENTITY

Founded: 2002  www.pingidentity.com  1001 17th Street
Revenue: >$100M  877.898.2905  Denver, CO 80202

Company Summary: Ping Identity specializes in Identity Access Management (IAM) for customers, employees and partners. It was acquired by private equity firm Vista Partners in 2016 in order to enable Ping to accelerate growth. Ping Identity’s business is comprised of customer and partner access management, as well as employee access management. Ping Identity targets large enterprise accounts and it addresses access management for traditional enterprise applications as well as cloud-based and mobile applications. Ping Identity’s products are strictly standards based and it is recognized for its simplicity and scalability.

Products/Services: Ping Identity offers a comprehensive identity-defined security platform that can be deployed as SaaS, software, or both. The platform is capable of handling millions of identities, proving its success in large enterprises. The platform includes multi-factor authentication and single sign-on in order to access distinct employee and customer directories, as well as govern data. It also monitors user behavior to easily identify anomalous usage and secure authentication. The platform ensures secure connection to the cloud, both private and public, and is highly customizable to each enterprise’s unique environment.

Key Officers:
André Durand – Chairman & CEO
Patrick Harding – CTO
Raj Dani – CFO
Brian Bell – CMO
Steve Shoaff – Chief Product Officer

Board of Directors:
Herald Chen – Director, Fox Paine & Co.
Dain DeGroff – Founding Partner, Triangle Peak Partners
Alex Doll – Managing GP, TenEleven Ventures
Andre Durand – CEO, Ping Identity
Blake Heston – Principal, W Capital Partners
Rob Kettersson – MP, Fidelity Equity Partners
David Orfao – MD, General Catalyst
Dave Power – Partner, Fidelity Ventures

Headcount: 550
Open Positions: 59
U.S. based: 41
International: 18
Sales: 4
Other: 55

Competition:
Okta

Total Funding: Acquired by Vista
June 2016

Key Investors:
Appian Ventures
Avista Partners
Draper Fisher Jurvetson
Fidelity Ventures
General Catalyst
KKR
Sapphire Ventures
Silicon Valley Bank
TenEleven Ventures
Triangle Peak Partners
W Capital Partners

Source: Company website, all revenues are CY-17
PIVOT3

**Founded:** 2002  
**Revenue:** $25M-$50M

**Company Summary:** Pivot3 improves the simplicity and economics of the enterprise datacenter with next-generation hyperconvergence infrastructure (HCI). By combining storage, compute, networking, and virtualization on commodity hardware, Pivot3’s software-defined platforms allow IT to run multiple, mixed workloads on a single infrastructure while guaranteeing performance to the applications that matter most. The company launched the latest release of its HCI platform in mid-2017 with support for NVMe and the product fueled a sharp acceleration in Pivot3’s growth. The company’s agile infrastructure bolsters performance, scale and efficiency so enterprises can keep pace with the demands of digital transformation. With over 2,000 customers in 54 countries and over 18,000 hyperconverged deployments in multiple industries such as healthcare, government, transportation, security, entertainment, education, Pivot3 has emerged as a key up-and-comer in the rapidly growing HCI market.

**Products/Services:** Being one of the first hyperconverged players to market, Pivot3 offers a mature and proven technology and it has entrenched itself as a leading provider in the security video storage market. The company is differentiated in its ability to efficiently store data across nodes, reducing data storage costs. Its Global architecture spreads data across virtual machines (VMs), rather than requiring data residency at the VM-level, enabling increased flexibility, better data resiliency, improved scale, and data efficiency with two great software product lines, Pivot3Acuity, its HCI platform, and vStac, its storage, computing and networking virtualization platform. In addition, the NexGen platform adds hybrid and all-flash arrays, and a storage orchestration solution that enables centralized management of storage infrastructure.

**Key Officers:**
- Ron Nash – CEO
- Bill Galloway – Founder, VP & CTO
- Bill Stover – VP & CFO
- John Spiers – EVP, Strategy
- Bruce Milne – VP & CMO
- Jamie Lerner – VP & COO
- Carlo Garbagnati – VP, Engineering

**Board of Directors:**
- Ron Nash – Chairman & CEO, Pivot3
- Steven Mitchell – MD, Argonaut Private Equity
- Donna Troy – Independent Board Member
- Al Higginson – Director, F5 Networks
- Brian Smith – MD, S3 Ventures
- Marc Zionts – CEO, Automated Insights

**Key Investors:**
- Argonaut Private Equity
- Interwest Partners
- Mesirow Financial
- S3 Ventures

**Total Funding:** $253M

**Competition:**
- EMC
- NetApp
- IBM
- Hitachi Data Systems (HDS)
- Nutanix
- SimpliVity

**Headcount:** 210

**Open Positions:** 12
- U.S. based: 12
- International: 0
- Sales: 6
- Other: 6

Source: Company website, all revenues are CY-17
REDSEAL

Founded: 2004
Revenue: $25M-$50M
www.redseal.net
940 Stewart Drive
Sunnyvale, CA 94085

Company Summary: RedSeal enables organizations to calculate every possible internal and external attack path to their most valuable network assets. The company accomplishes this by creating a network map that shows all vulnerabilities in the network, which allows the customer to proactively secure against attacks as well as monitor rules and configurations to confirm policy compliance. RedSeal focuses on identifying a customer’s blast radius, an area where they are most exposed if an attack transpires, allowing the account to save both time and money. RedSeal is positioned as a platform for multi-person use, with half of its customers being federal and the other half commercial. RedSeal has four key areas of focus in the upcoming year: scalability, fabric, integrations, and tailored user experience.

Products/Services: RedSeal’s security analytics platform makes complex global networks understandable and secureable by providing a visual model complete with all possible paths to valuable network assets. To do this, RedSeal imports the configuration files of all layer 2 and layer 3 network devices, computes a visual model of the network using patented algorithms, discovers previously unknown and misconfigured devices, and compares device configurations to industry best practices. Once the model is complete, RedSeal identifies and prioritizes network vulnerabilities, providing all details necessary to remediate each one. It also provides a Digital Resilience Score which rates the effectiveness of security out of 850 and tracks security improvement. The platform integrates with pre-existing security systems to help the user gain more value out of its products.

Key Officers:
Ray Rothrock – Chairman & CEO
Sundar Raj – VP, Product Development
Hom Bahmanyar – VP, Engineering
Gord Boyce – SVP, Commercial Sales
Steve Timmerman – VP, Business Development
Dr. Mike Lloyd – CTO
Bob Finley – CFO
Julie Parrish – CMO
Kurt Van Etten – VP, Product Management

Board of Directors:
Ray Rothrock – Chairman & CEO, RedSeal
Mark Achler – MD, MATH Venture Partners
Tench Coxe – MD, Sutter Hill Ventures
Bill Fucannon – MD, OVP Venture Partners
Steve Goldberg – Partner, Venrock
Joe Horowitz – Managing GP, Icon Ventures
Rhonda MacLean – CEO, MacLean Risk Partners
Pete Sinclair – MD, Leapfrog Ventures
Robert Locke, SVP Corp Dev, Tyco Intl

Headcount: 145
Open Positions: 1
U.S. based: 1
International: 0
Sales: 1
Other: 0

Competition:
Skybox
FireMon

Total funding: $71M

Key Investors:
Icon Ventures
Leapfrog Ventures
MATH Venture Partners
OVP Venture Partners
Sutter Hill Ventures
Venrock

Source: Company website, all revenues are CY-17
RISKIQ

Founded: 2009  www.riskiq.com  22 Battery Street, 10th Floor
Revenue: $50M-$100M  888.415.4447  San Francisco, CA 94111

Company Summary: RiskIQ generates and analyzes data reflecting the open web on a massive scale to address the challenge of external threats targeting the enterprise, its customers, and employees. The company proactively detects malware, fraud, and brand infringements, which can impact an organization's digital assets. The company also helps enterprise customers discover unknown or unauthorized websites and mobile applications that were not actively monitored. RiskIQ leverages a unique technology that emulates Internet users and monitors web and mobile attack surfaces from outside a customer's firewall. The company then uses its own analytics to assess the data or allows the customer to access the data directly. Through three recent acquisitions, RiskIQ gained new technologies including its freemium product called RiskIQ Community (from its PassiveTotal acquisition), allowing the company to greatly extend its customer base and realize growth of 100% Y/Y.

Products/Services: RiskIQ offers many distinct cloud services to protect against external threats. RiskIQ for Ads continuously scans and tracks online advertising as it flows through the ad supply chain, allowing enterprises to identify and remove malicious advertisements. With RiskIQ for Mobile, customers are able to identify rogue apps and scan known apps for malware. RiskIQ for Web intelligently scans and navigates through websites to detect malware, malvertisements, fraud and compliance violations, identifying zero-day threats and malicious behavior on websites. The company offers an API solution to access RiskIQ's massive data set, allowing RiskIQ intelligence to be incorporated into external systems. It also offers a digital footprint service, providing users with an accurate picture of their digital attack surface.

Key Officers:
Elias (Lou) Manousos – Co-founder & CEO
David Pon – Co-founder
Chris Kiernan – Co-founder & CTO
Jeff Baeth – CFO
Jason Zann – VP, Head of Platform
Jonas Edgeworth – VP, Engineering

Competition:
Cyveillance
Thomson Reuters (MarkMonitor)
Qualys
Rapid7
Tenable
WhiteHat
Proofpoint

Board of Directors:
Elias (Lou) Manousos – Co-founder & CEO, RiskIQ
Greg Goldfarb – MD, Summit Partners
Michael Brown – GP, Battery Ventures
Steve Leightell – Principal, Georgian Partners
Jack Russo – Managing Partner, Computerlaw Group LLP

Total Funding: $65.5M

Key Investors:
Battery Ventures
Georgian Partners
Summit Partners

Headcount: ~170

Open Positions: 7
U.S. based: 5
International: 2
Sales: 3
Other: 4

Source: Company website, all revenues are CY-17
RUBRIK

Revenue: $50M-$100M   844.478.2745

Company Summary: Rubrik offers a cloud data management platform that delivers data protection, search, analytics, compliance, and copy data management to the enterprise. Leveraging a scale-out hyperconverged architecture, Rubrik enables enterprises to backup and orchestrate mission critical data with a single policy engine, consolidating disparate silos of secondary storage. The platform enables data mobility across on-premise and cloud environments by utilizing a cloud index which allows for more granular data retrieval from public clouds. Rubrik has simplified the data management infrastructure, allowing the most demanding large enterprise customers to be up and running on its platform within a half hour.

Products/Services: Rubrik delivers a modern data management platform that unifies backup, instant recovery, replication, search, analytics, archival, compliance, and copy data management in one secure fabric across the data center and public cloud. The Rubrik Cloud Data Management Appliance is powered by a hyperconverged system that distributes data, metadata, and tasks across the cluster for linear scalability and performance. Using API-first architecture, Rubrik makes all of its functionality available across RESTful APIs, making the solution highly programmable. The company will often initially replace traditional backup/recovery software, and then expand to other use cases such as cloud migration.

Key Officers:
Bipul Sinha – Co-founder & CEO
Arvind Nithrakashyap – Co-founder & CTO
Arvind Jain – Co-founder & VP Engineering
Soham Mazumdar – Co-founder & Architect
Mark Smith – EVP Global Sales & BD
Kara Wilson – CMO

Board of Directors:
Bipul Sinha – Co-founder, Rubrik
Arvind Nithrakashyap – Co-founder, Rubrik
Arvind Jain – Co-founder, Rubrik
Soham Mazumdar – Co-founder, Rubrik
Ravi Mhatre – Partner, Lightspeed Venture Partners
Asheem Chanda – Partner, Greylock Partners

Headcount: 650

Open Positions: 126
U.S. based: 85
International: 41
Sales: 76
Other: 50

Competition:
Cohesity
Commvault
Dell/EMC
NetApp
Veeam
Veritas

Total Funding: $292M

Key Investors:
Frank Slootman
Greylock Partners
IVP
John Thompson
Lightspeed Venture Partners
Mark Leslie
Khosla Ventures

Source: Company website, all revenues are CY-17
SCALITY

Founded: 2009  
www.scality.com  
555 California Street, Ste. 3050  
Revenue: $25M-$50M  
650.356.8500  
San Francisco, CA 94108

Company Summary: Scality provides software-defined storage (SDS) solutions that run on standard x86 servers that provide exceptional resilience. Customers can grow capacity incrementally using a pay-as-you-scale cost model with servers from HPE, Dell, Cisco, and Seagate or commodity ODMs. With the Scality RING, enterprises are able to maximize storage capabilities with a storage platform that natively supports file, object, S3, and OpenStack applications. Scality RING can fully protect end users against business downtime and provide continuity. The product is simple in that one can add more x86 servers if more storage is needed, and the platform automatically rebalances the data load, allowing for cloud-scalability.

Products/Services: The Scality RING storage platform turns standard x86 servers into web-scale storage. Specifically, Scality RING provides significant benefits to storage infrastructure such as broad application accessibility, hardware flexibility, petabyte scalability, and 100% reliability. Because Scality leverages x86 servers, enterprises are able to use the most cost-efficient and/or performance-enhancing servers as they are introduced. Recently, Scality expanded its product offering to provide its architecture for both S3 (AWS) native storage as well as Azure Blob storage protocols. The RING architecture allows for peer-to-peer routing and object storage with policy-based data protection and self-healing.

Key Officers:  
Jérôme Lecat – CEO  
Giorgio Regni – Founder & CTO  
Philippe Mechanick – CFO  
Paul Turner – CMO  
Claire Forest – Chief People Officer

Board of Directors:  
Matthieu Baret – Partner, Idinvest Partners  
Frederic Le Brun – Partner, HoReCa.digital  
Douglas Carlisle – GP, Menlo Ventures  
François Duliège – MD, Galileo Partners  
Curt Gunsenheimer – Partner, Iris Capital  
Jérôme Lecat – CEO, Scality  
Renaud Poulard – Partner, Omnes Capital  
Giorgio Regni – CTO, Scality  
Garrett Wong – Investor, HP Ventures

Headcount: 230

Open Positions: 17  
U.S. based: 8  
International: 9  
Sales: 3  
Other: 14

Competition:  
Dell/EMC  
IBM (Cleversafe)  
NetApp

Total Funding: $92M

Key Investors:  
Bpi France  
BroadBand Tower, Inc.  
Galileo Partners  
HP Ventures  
Idinvest Partners  
Iris Capital  
Menlo Ventures  
Omnes Capital

Source: Company website, all revenues are CY-17
SENTINELONE

Founded: 2013  www.sentinelone.com  605 Fairchild Drive
Revenue: $25M-$50M  855.868.3733  Mountain View, CA 94043

Company Summary: SentinelOne provides next-gen endpoint detection and response (EDR) solutions. Using real-time analysis it has the capability to detect, inspect, and mitigate threats automatically in real time. With a proprietary architecture that utilizes code execution on the endpoint, SentinelOne is able to monitor every stage of the attack lifecycle. In 2015, the company was certified as an Anti-virus (AV) solution, and since then it has steadily increased the proportion of displacement business so that the company displaces incumbent vendors in about 80% of its deployments.

Products/Services: The SentinelOne EDR continuously monitors endpoints to detect previously unknown threats, and delivers real-time forensics. The solution combines true behavioral detection with cloud intelligence, next gen anti-virus technology, and whitelisting to stop known threats, advanced attacks, and zero-day threats in a single solution. SentinelOne utilizes dynamic whitelisting and blacklisting with advanced static prevention to detect and deter threats before they reach an endpoint. By taking this approach, the company is able to provide robust prevention and detection capabilities. SentinelOne also provides a robust management interface, allowing enterprises to track what is happening across all endpoints, local and remote, in real time.

Key Officers:
Tomer Weingarten – CEO & Co-founder
Almog Cohen – CTO & Co-founder
Bob Parker – CFO
Rebecca Kline – CMO
Nick Warner – Chief Revenue Officer
Jeremiah Grossman – Chief of Security Strategy
David Ginat – VP, R&D
Ehud Shamir – Chief Security Officer

Board of Directors:
Tomer Weingarten – Co-founder, SentinelOne
Almog Cohen – Co-founder, SentinelOne
Steve Westly – Founder, The Westly Group
Matt Okco – Co-MP, Data Collective
Sameet Mehta – Managing GP, Granite Hill Capital Partners
Justin Somai – Chief Trust Officer, Box
Daniel Scheinman – Individual Investor

Headcount: 250

Open Positions: 26
U.S. based: 15
International: 11
Sales: 7
Other: 19

Competition:
Bromium
CrowdStrike
Carbon Black
Cylance
McAfee
Symantec

Total Funding: $110M

Key Investors:
Accel Partners
Data Collective
Granite Hill Capital Partners
Redpoint Ventures
Sinewave Ventures
Sound Ventures
The Westly Group
Third Point Ventures
Tiger Global Management
UpWest Labs

Source: Company website, all revenues are CY-17
SILVER PEAK SYSTEMS

Founded: 2004
Revenue: >$100M
Revenue: 408.935.1800
Address: 2860 De La Cruz Blvd.
Santa Clara, CA 95050

Company Summary: Silver Peak develops appliances and cloud-based services that enable enterprises and service providers to flexibly and securely connect user sites via the most cost-effective source of connectivity available. The company initially focused on WAN optimization hardware appliances, but shifted its strategic focus to software-defined wide-area networking (SD-WAN) solutions in 2013 when its CTO and founder, David Hughes, assumed his position as CEO. The adoption of cloud applications by enterprises has been the major catalyst for Silver Peak’s growth over the past year, allowing the company to greatly extend its customer base and enabled its SD WAN business to surpass its WAN optimization business. Using SD-WAN, organizations are able to augment or completely replace traditional dedicated data lines, such as MPLS, which are costly and relatively inflexible. Silver Peak partners with many security vendors, including Palo Alto Networks, to integrate security services into Silver Peak’s products.

Products/Services: Silver Peak offers SD WAN and hybrid solutions with an optional WAN Optimization service. The company has a suite of SD-WAN products, including Unity Edge Connect appliances for creating SD-WAN connections, Unity Orchestrator for providing network visibility and policy management, and Unity Boost for application acceleration. The company has also partnered with several cloud infrastructure vendors to provide an integrated platform that organizations can use to cost effectively create IT infrastructure for remote sites. For WAN optimization, Silver Peak offers the industry’s only multi-gigabit virtual solution and the only products that support every major hypervisor.

Key Officers:
David Hughes – Founder, CEO & Chairman
Damon Ennis – SVP, Products
Chris Helfer – SVP, Worldwide Sales
Eric Yeaman – CFO
John Vincenzo – SVP & CMO
Pat Gilbreath – VP, Sales, North America
Shayne Stubbs – VP, Service Providers and Cloud

Board of Directors:
John Cadeddu – Investor, Duff Ackerman & Goodrich LLC
Roger Evans – Investor, Greylock Partners
Robert Finocchio, Jr. – Private Investor
David Hughes – CEO, Silver Peak
Andy Rachleff – Investor, Benchmark Capital

Competition:
Cisco
Citrix
CloudGenix
Riverbed
Viptela

Total Funding: $86M

Key Investors:
Artis Ventures
Benchmark Capital
Duff Ackerman & Goodrich LLC
Greylock Partners
J&W Seligman
Pinnacle Ventures

Headcount: 250

Open Positions: 36
U.S. Based: 29
International: 7
Sales: 25
Other: 11

Source: Company website, all revenues are CY-17
SKYBOX SECURITY

**Founded:** 2002  
**Revenue:** $50M-$100M  
www.skyboxsecurity.com  
408.441.8060  
2077 Gateway Place, Suite 200  
San Jose, California 95110

**Company Summary:** Established in 2002, Skybox Security provides security management solutions to eliminate cybersecurity attacks and protect business data. Using its proprietary technology it provides visibility into the network, while contextualizing the threats with intelligence and analytics. The Skybox solutions allow for vulnerability and threat management, firewall management, and compliance monitoring. Skybox is growing billings over 50% Y/Y and has substantially increased average deal size over the past year.

**Products/Services:** Skybox Security offers a suite of products that help enterprises better visualize the entirety of their attack surface through modeling and prioritizing threats by level of importance. The company offers six separate models that are grouped into two broader categories: Vulnerability and Threat Management and Security Policy Management. The Skybox Platform combines firewall and network device data with vulnerability and threat intelligence, putting security decisions in unique network context. Granular security analytics reduce response time and risks, making firewall, vulnerability, and threat management processes for complex networks more manageable.

**Key Officers:**
Gidi Cohen – Founder & CEO  
Ami Ben-Dror – CIO  
Lior Barak – CFO  
Stewart Fox – EVP, WW Sales  
Michelle Johnson Cobb – CMO  
Paula Ewanich – VP of People  
Ron Davidson – CTO and VP, R&D  
Ravid Circus – VP, Products  
Moti Dror – VP, Customer Care

**Board of Directors:**
Gidi Cohen – Founder & CEO, Skybox  
Mark Hastings – MD & Head, Providence Strategic Growth  
Thomas Reardon – MD, Providence Strategic Growth

**Headcount:** 250

**Open Positions:** 23
  - U.S. based: 7
  - International: 7
  - Sales: 5
  - Other: 18

**Competition:**
AlgoSec  
FireMon  
RedSeal Networks  
Tufin

**Total Funding:** $279M

**Key Investors:**
Benchmark  
Carmel Ventures  
Lightspeed Venture Partners  
Mofet Technology Fund  
Providence Equity Partners  
Rembrandt Venture Partners  
Sasquehanna Growth Equity

Source: Company website, all revenues are CY-17
SOLARFLARE COMMUNICATIONS

Founded: 2001
Revenue: $50M-$100M
Company Summary: Solarflare Communications provides application-intelligent networking I/O software and hardware that accelerates, monitors, and secures network data. The company is a pioneer in high-performance, low-latency server networking interface solutions. Solarflare competes against commoditized chip developers by providing low-cost hardware, but the company is also highly differentiated by its software, which is its primary source of revenue. Solarflare experienced a reacceleration of growth in recent years as the high-frequency trading industry became a key market driver, and more recently, as next-generation data center architectures gained broad market adoption.

Products/Services: Solarflare Communications develops network interface software and hardware to transform the way applications use networks, effectively increasing application performance and security. The company offers high-performance, low-latency server adaptors with bandwidth speeds up to 100 Gbps, along with its new application accelerator and associated software.

Key Officers:
Russell Stern – President & CEO
Mary Jane Abalos – CFO
André Chartrand – VP, Engineering
Steve Pope – Co-founder & CTO
Derek Roberts – Co-founder & VP, Hardware Architecture
David Riddoch – Co-founder & Chief Architect
Michael Ofstedahl – VP, WW Sales
Ahmet Houssine – VP, Marketing & Strategic Dev.

Board of Directors:
Bandel Carano – MP, Oak Investment Partners
Charles Cotton – Director, Cambridge Enterprise
Russell Stern – President & CEO, Solarflare
John Hamm – Technology CEO, Venture Investor
Mark Potter – SVP & CTO, Hewlett Packard Enterprise

Headcount: 207

Open Positions: 6
- U.S. based: 4
- International: 2
- Sales: 0
- Other: 6

Source: Company website, all revenues are CY-17
STACKPATH

**Founded:** 2015  
**Revenue:** >$100M  
**Website:** www.stackpath.com  
**Address:** 2021 McKinney Ave., #1100 Dallas, TX 75201

**Company Summary:** StackPath is building a distributed network of data centers (i.e., point of presence (POPs)) to deliver secure web-facing services to enterprises. The company consists of multiple security acquisitions that have been consolidated to form a single secure content delivery network (CDN) which offers a wide array of security services, led by a web application firewall (WAF) and a developer-focused control panel with API capabilities. StackPath enables customers to securely and seamlessly transition to cloud as the company allows enterprises to replicate on-premise policies in cloud environments. The company is being spearheaded by Lance Crosby, the founder of SoftLayer which pioneered cloud hosting services and was acquired by IBM in 2013.

**Products/Services:** The StackPath CDN was built specifically for enterprises and content providers seeking to increase security, speed, and scale. As a part of its CDN offering, StackPath offers several security services: DDoS mitigation, web application firewall (WAF), SSL services, black listing, two-step authentication, and secure tokens. Stackpath also recently acquired Highwinds, a CDN offering, StackPath's suite of security services are integrated into its global, secure CDN, providing businesses of all sizes enterprise class security that leverages AI derived from the company's global sensor network.

**Key Officers:**
- Lance Crosby – Chairman & CEO
- Sherri Russell – CFO
- Wen Temitim – CTO
- John Cahill – VP, Global Sales
- Francisco Romero – COO & President
- Nick Nelson – Chief Strategy Officer
- Steve Canale – CRO

**Board of Directors:**
- Unknown

**Headcount:** 275

**Open Positions:** 11  
- U.S. based: 11  
- International: 0  
- Sales: 0  
- Other: 11

**Competition:**
- Imperva
- Akamai

**Total Funding:** $180M

**Key Investors:**
- ABRY Partners

*Source: Company website, all revenues are CY-17*
TANIUM

Founded: 2007  www.tanium.com  2200 Powell St., 5th Floor
Revenue: >$100M  510.704.0202  Emeryville, CA 94608

Company Summary: Tanium’s software collects and processes data from billions of events across endpoints in real time, providing real-time security, endpoint management, and visibility in large scale, enterprise IT environments. This allows IT managers to identify and respond to threats within seconds or minutes, as opposed to traditional requirements for hours or days. Tanium provides IT operators with 15-second visibility and control over any endpoint in even the most complex networks. With Tanium’s search bar, users are able to use “plain English” (rather than scripting language) to query hundreds of thousands of endpoints in real time, allowing questions to be asked that were previously impossible at scale. The company offers a suite of modules that enables it to target market opportunities in both security and IT operations, as well as to generate significant follow-on business from its customer base of large enterprise organizations. In light of heightened security concerns and Tanium’s unique market position, the company has experienced a sharp acceleration in growth over the past three years and has grown headcount from 50 to ~500 during that time. The company has also raised over $300M in funding, despite operating on a breakeven basis.

Products/Services: Tanium offers a suite of solutions, known as Tanium 7, for security and incident response, audit and compliance, and endpoint management. With Tanium’s unique architecture, most communication is client-to-client rather than client-server, which dramatically simplifies large scale deployments and enables rapid response times, making decisions practically live. As a result, Tanium can be managed using a single server for up to hundreds of thousands of seats and large-scale deployments take days instead of months. Tanium offers unprecedented speed, scale, and simplicity.

Key Officers:
David Hindawi – Co-founder & Executive Chairman
Orion Hindawi – Co-founder & CEO
Chris Bream – CTO
Bina Chaurasia – Chief People Officer
David Damato – CSO
Anirma Gupta – General Counsel
Fazal Merchant – COO and CFO
Charles Ross – CCO
Mark Wayland – CRO

Board of Directors:
David Hindawi – Co-founder, Tanium
Orion Hindawi – Co-founder & CTO, Tanium
Steven Sinofsky – Board Partner, Andreessen Horowitz
Gordon Davidson – Board Partner, Fenwick & West LLP
Nathan Brill – CEO, Executive Press
Morten Simonsen – Principal, Nor-Cal Invest LLC
Anthony Belfiore – Chief Security Officer, Aon
Maggie Wilderotter – Former CEO, Frontier Communications

Headcount: ~500

Open Positions: 131
U.S. based: 120
International: 11
Sales: 27
Other: 104

Competition:
CrowdStrike
FireEye
Intel/McAfee
Symantec

Total Funding: $406M

Key Investors:
Andreessen Horowitz
Citi Ventures
Franklin Templeton Investments
Geodesic Capital
Institutional Venture Partners
TPG
T. Rowe Price

Source: Company website, all revenues are CY-17
TENABLE

Founded: 2002
Revenue: >$100M

www.tenable.com 7021 Columbia Gateway Dr., Ste. 500
410.872.0555 Columbia, MD 21046

Company Summary: Tenable provides continuous visibility and risk management. The company developed the Nessus vulnerability scanner, which is the most widely deployed scanner in the world with 1.6 million users, the vast majority of which use the free version. However Tenable has effectively leveraged its user-base and expanded beyond its user-base to develop a robust business selling its broader suite of vulnerability management solutions. The company recently announced its achievement of growth of more than 40% for 7 consecutive quarters, generating sales of more than $250 million in 2017. Tenable served more than 24,000 customers including 50% of the Fortune 500. The company also increased its sales capacity, and with the addition of a CMO, it is looking to continue increasing sales for the foreseeable future.

Products/Services: Tenable has three main products: Nessus, Tenable.io and SecurityCenter. Nessus Professional is an on-premise single scanner, whereas Nessus Manager is an on-premise vulnerability management solution. Nessus can quickly identify malware and threats in a variety of physical and virtual environments. Tenable.io is its enterprise cloud product for vulnerability management. Tenable.io prioritizes risks so enterprises can patch the biggest vulnerability first. The SecurityCenter consolidates the data collected by Nessus into a singular management console, allowing users to analyze data in a cohesive manner. The SecurityCenter CV is a continuous monitoring platform that uses the company’s compliance and security policies to detect weaknesses and prioritize vulnerabilities.

Key Officers:
Amit Yoran – Chairman & CEO
Renaud Deraison – CTO & Co-founder
Jack Huffard – President, COO & Co-founder
Steve Vintz – CFO
John Negron – CRO
Jennifer Johnson – CMO
Dave Cole – Chief Product Officer
Brad Pollard – CIO
Stephen Riddick – General Counsel

Competitors:
Qualys
Rapid7

Total Funding: $310M

Key Investors:
Accel Partners
Insight Venture Partners

Board of Directors:
Amit Yoran – Chairman & CEO, Tenable
Jack Huffard – Co-founder and COO, Tenable
Ping Li – General Partner, Accel
John Locke – Partner, Accel
Richard Wells – Managing Director, Insight
Matt Gatto – VP, Insight
Brooke Seawell – Audit Chair, Tenable

Headcount: ~900

Open Positions: 174
U.S. based: 111
International: 63
Sales: 40
Other: 134

Source: Company website, all revenues are CY-17
TUFIN

**Founded:** 2005  
**Revenue:** $50M-$100M  
**Website:** www.tufin.com  
**Address:** 2 Oliver Street, Boston, MA 02109

**Company Summary:** Tufin has evolved its offering to target the broader security policy orchestration market, after beginning as a firewall policy management company. Within security policy orchestration, Tufin offers holistic network analysis and change process automation. Specifically, Tufin has the ability to streamline how security policies are managed over a variety of complex environments. Tufin’s ability to assure business continuity with a tight security posture is increasingly critical with the enterprise adoption of cloud architectures as its platform ensures rapid service delivery and regulatory compliance across on-premise cloud (public and private) and hybrid environments. The company has an installed base of more than 1,900 large enterprise customers that spans all major industries and includes some of the most complex networks in the world.

**Products/Services:** Tufin’s Orchestration Suite provides the benefits of IT automation for network security. The suite accelerates service delivery, increases IT agility, reduces the time spent on network changes and audits through automation and policy baselines, and can operate easily in a complex network environment. It also enables the user to implement app-specific security policies and manage connectivity on a single pane of glass. The Security Policy Orchestration Suite includes three products, SecureTrack, SecureChange, and SecureApp, which work together to address all of an organization’s security policy management and change automation needs.

**Key Officers:**  
Ruvi Kitov – Co-founder & CEO  
Yoram Gronich – VP R&D  
Reuven Harrison – Co-founder & CTO  
Pat Walsh – CMO  
Jack Wakedeh – CFO  
Pamela Cyr – SVP, Business Development  
Kevin Maloney – SVP, Global Sales  
Ofer Or – VP, Products  
Raj Motwane – VP, Global Services and Support  
Shaily Hamenahem – VP of HR

**Board of Directors:**  
Ruvi Kitov – Co-founder & CEO, Tufin  
Reuven Harrison – Co-founder & CTO, Tufin  
Alain Dobkin – MP, Catalyst Investments  
Edouard Cukiernic – MP, Catalyst Investments  
Ohad Finkelstein – Partner, Marker LLC  
Yuval Shachar – Partner, Marker LLC  
Ronni Zehavi – Strategic Advisor & Co-founder, Team8 Cyber Security

**Open Positions:** 31  
U.S. based: 19  
International: 12  
Sales: 19  
Other: 12

**Competition:**  
AlgoSec  
FireMon  
Infoblox  
Skybox

**Total Funding:** $30M

**Key Investors:**  
Catalyst Investments  
Marker LLC

**Headcount:** 305

*Source: Company website, all revenues are CY-17*
vARMOUR

Founded: 2011  
Revenue: <$25M  
www.varmour.com  
650.564.5100  
800 W. El Camino Real #300  
Mountain View, CA 94040

**Company Summary:** Founded in 2011, vArmour delivers agentless integrated security services to automatically discover application communications, optimize policy modeling and protect critical application and workloads across multi-clouds. vArmour’s DSS Distributed Security System is deployed across the world’s largest banks, telcos, governmental agencies, healthcare providers and retailers. Sitting as a virtual machine (VM) on top of any hypervisor, vArmour’s platform is able to see traffic flow through as well as gain application level knowledge, in addition to network information, all without a single agent. The company is currently working on making the solution easily downloadable from its website.

**Products/Services:** vArmour offers three sets of products: security policy management, software based segmentation and microsegmentation, and cyber deception. The security policy management tool provides policy creation and maintenance across multi-clouds with full Layer 7 visibility, intent based policy templates and pre-deployment policy validation all to help understand application dependencies and accelerate and validate policy creation. Microsegmentation secures workloads and applications across all environments and helps enterprises become operationally efficient. Lastly, vArmour’s cyber deception product proactively defends networks, detects threats and streamlines incident response times.

**Key Officers:**
- Timothy Eades – CEO
- Roger Lian – Co-founder and VP, Engineering
- Michael Shieh – Co-founder and CTO
- Keith Stewart – VP, Product and Strategy
- Marc Woolward – CTO
- Mark Weatherford – SVP, Chief Cybersecurity Strategist

**Board of Directors:**
- Timothy Eades – CEO, vArmour
- Roger Lian – Co-founder, vArmour
- Corey Mulloy – General Partner, Highland Capital Partners
- David Stevens – Investor
- Lane Bess – COO, Zscaler
- Pravin Vazirani – LP, Menlo Ventures
- Mohsen Moazami – GP, Columbus Nova Technology Partners
- Meg McCarthy – EVP Ops, Aetna
- Gary Moore – Advisor

**Headcount:** 100

**Open Positions:** 3
- U.S. based: 3
- International: 0
- Sales: 1
- Other: 2

**Competition:**
- Fortinet
- Checkpoint
- Cisco
- Palo Alto Networks

**Total Funding:** $83M

**Key Investors:**
- Redline Capital
- Menlo Ventures
- Highland Capital Partners
- Allegis Capital
- Columbus Nova Technology Partners
- Citi Ventures
- Telstra Ventures

**Source:** Company website, all revenues are CY-17
**VECTRA NETWORKS**

**Founded:** 2011  
**Revenue:** $25M-$50M  
**www.vectranetworks.com**  
**408.326.2020**  
**560 S. Winchester Blvd. San Jose, CA 95128**

**Company Summary:** Vectra Networks focuses on securing the cloud and data center through its AI platform which automates real-time threat hunting to effectively detect attackers in the network before they cause damage. It has recently focused on monitoring and analyzing traffic of IoT devices, an area that previously lacked strong security and is becoming increasingly vulnerable to network breaches. Vectra services mostly enterprises and covers them holistically.

**Products/Services:** The Vectra AI has full visibility and can stop cyber-attacks from users and IoT devices to data centers and the cloud. Vectra AI leverages human proficiency and machine-learning to provide accurate and automated threat detection, triage and correlation across the enterprise to significantly reduce time spent finding attacks and costs. It continuously tracks data traffic on every physical or virtual host with an IP address, leaving nothing uncovered. The AI platform can seamlessly integrate into pre-existing security services and provide additional threat intelligence, yet the platform also incorporates native security for the private cloud using vSensors, Vectra’s virtual sensors, which ensure complete visibility into all traffic and all workloads and detect compromised data. The Vectra Threat Labs provide cybersecurity research that analyzes and determines the cause for unexplained phenomena.

**Key Officers:**  
Hitesh Sheth – President & CEO  
Oliver Tavakoli – CTO  
Howie Shohet – CFO  
Kevin Moore – SVP, WW Field Operations  
Mike Banic – VP, Marketing  
Jason Kehl – VP, Engineering  
Kevin Kennedy – VP, Product Management  
Gerard Bauer – VP, EMEA Sales

**Board of Directors:**  
Hitesh Sheth – President & CEO, Vectra  
Charlie Giancarlo – Senior Advisor, Silver Lake Partners  
Brad Gillespie – GP, IA Ventures  
Jason Messina – Founder & CEO, Messina Group  
Eric Wolford – Venture Partner, Accel Partners

**Headcount:** ~130  
**Open Positions:** 13  
U.S. based: 11  
International: 2  
Sales: 2  
Other: 11

**Competition:**  
Darktrace  
Cybereason  
Cylance  
CrowdStrike

**Total Funding:** $86.5M

**Key Investors:**  
Accel Partners  
AME Cloud Ventures  
DAG Ventures  
IA Ventures  
Khosla Ventures  
Wipro Ventures

**Source:** Company website, all revenues are CY-17
VEEAM

Founded: 2006 www.veeam.com Linden Park, Lindenstr. 16, Revenue: >$100M +41.41.766.71.31 CH-6340 Baar, Switzerland

Company Summary: Veeam offers a next-generation, virtualized backup solution that enables enterprises to modernize their data storage infrastructure. With Veeam's Availability Orchestrator's unique architecture, winning the Developers' Choice Award in 2017, Veeam is able to deliver recovery time and point objectives (RTPO) of less than 15 minutes for all applications and data, compared to traditional solutions that offer RTPO of hours or days.

Products/Services: Veeam Availability Suite combines the industry-leading backup, restore, and replication capabilities of Veeam Backup & Replication with the advanced monitoring, reporting, and capacity planning functionality of Veeam ONE. Veeam Availability Suite delivers an all-encompassing backup solution to reliably ensure and manage VMware vSphere and Microsoft Hyper-V environments, providing enterprises with a high availability data center. Veeam also offers an availability orchestrator to manage an enterprise’s backup and disaster recovery. Veeam’s solutions are largely sold as on-premise perpetual licenses; however, the company is increasingly migrating toward cloud-based subscription deployments.

Key Officers:
Peter McKay – President & Co-CEO
Kate Hutchinson – CMO
Jeff Giannetti – SVP, Americas Sales
Olivier Robinne – SVP, EMEA
Shaun McLagan – SVP, APJ
Austin Martin – VP, Strategy and Planning
Funda Saltuk – Chief HR Officer

Board of Directors:
Ratmir Timashev – Co-founder and SVP Marketing and Corporate Development, Veeam
Andrei Baronov – Co-founder & Co-CEO, Veeam
William H. Largent – Chairman of the Finance and Compensation Committees, Veeam
Peter McKay – Co-CEO and President, Veeam

Headcount: >2,000

Open Positions: 141
U.S. based: 73
International: 68
Sales: 94
Other: 47

Competition:
Actifio
Barracuda Networks
Commvault
EMC
Veritas

Total Funding: Largely self-funded

Key Investors:
Insight Venture Partners

Source: Company website, all revenues are CY-17
VENAFI

Founded: 2000  www.venafi.com  175 E 400 S, Suite 300
Revenue: $50M-$100M  801.676.6900  Salt Lake City, UT 84111

Company Summary: Venafi invented the technology that protects machine identities from access, forgery, and theft by bad guys. Humans use usernames and passwords as identities in the cyberworld. Machines don’t use user names and passwords, they use machine identities. Companies and governments spend ~$8B per year protecting user names and passwords, and still very little protecting machine identities. It is incredibly important to protect machine identities because enterprises rely on an expanding number of machine identities to secure communications between the machines on their networks used for every aspect of commerce, computing, and mobility. Cyber attackers are using compromised or forged machine identities, which are made up of keys and certificates, to break into private, encrypted communication so they can eavesdrop on sensitive digital communications, create their own encrypted tunnels on enterprise networks to hide malicious activities, install malware and remove sensitive data while remaining undetected. Venafi is the cybersecurity market leader in machine identity protection, securing the machine identities every business and government depends on for secure machine to machine communication. Venafi has been growing subscription revenue by over 75% Y/Y while reaching cash flow breakeven, and customers include the top five U.S. health insurers, the top five U.S. airlines, four of the top five U.S. and UK banks, and four of the top five U.S. retailers.

Products/Services: The Venafi Platform protects machine identities by providing comprehensive visibility, intelligence, protection and automation for all types of machine identities including SSL/TLS, SSH, IoT, and mobile devices. Venafi continuously assesses machine identity risks and uses intelligence-based automation to orchestrate rapid, corrective actions that improve the security and availability of machine identities at machine speed and scale. The Venafi Platform also includes out-of-the-box integrations with hundreds of third-party applications allowing organizations to integrate machine identity intelligence across their networks. The result is improved cybersecurity, reduced risk, and comprehensive support for regulatory, legal, and operational requirements.

Key Officers:
Jeff Hudson – CEO
Francois Delepine – CFO
Elizabeth Ireland – CMO
Christophe Culaire – VP, WW Field Operations
Alex Kaplunov – VP, Engineering

Board of Directors:
Bill Elmore – Founder & GP, Foundation Capital
Skip Glass – Foundation Capital
Carl Ledbetter – MP, Pelion Venture Partners
Greg Butterfield – MP, SageCreek Partners
Jeff Hudson – CEO, Venafi

Headcount: 180

Open Positions: 24
U.S. based: 20
International: 4
Sales: 5
Other: 19

Source: Company website, all revenues are CY-17
WATCHGUARD

Founded: 1996
Revenue: $>100M
www.watchguard.com
206.613.6600
505 Fifth Avenue South, #500
Seattle, WA 98104

Company Summary: WatchGuard provides multifunction network security and wireless LAN (WLAN) solutions for small and medium-size businesses (SMBs), with leading visibility and scalability. With its highly modular platform, WatchGuard is able to rapidly add new features and modules that consistently keep its solution up to date with an ever-changing threat landscape, having deployed nearly a million appliances worldwide. Watchguard’s products are delivered as an integrated solution that is cost-effective and maximizes productivity.

Products/Services: WatchGuard offers next-generation firewall (NGFW), unified threat management (UTM), and wireless LAN (WLAN) products. The company focuses on its UTM line, which includes 19 physical appliances, including three appliances with embedded wireless capabilities and four virtual appliances. Recent releases include an emerging cloud-based reporting and monitoring solution (WatchGuard Dimension), a DLP, cloud-based sandboxing modules, and wireless access point management.

Key Officers:
Prakash Panjwani – CEO
Richard Barber – CFO
Corey Nachreiner – CTO
Wayson Vannatta – CIO
Sean Price – SVP, WW Sales
Jack Waters – SVP, Engineering
Michelle Welch – SVP, Marketing
Andrew Young – SVP, Product Management
Shari McLaren – SVP, Customer Services and Support

Board of Directors:
Benjamin Ball – Founder, Francisco Partners
Alex Beregovsky – MD, Vector Capital
Prakash Panjwani – CEO, Watchguard
Alex Slusky – Founder & Managing Partner, Vector Capital

Headcount: >500
Open Positions: 37
U.S. based: 16
International: 21
Sales: 10
Other: 27

Competition:
Checkpoint
Cisco
Dell (SonicWALL)
Fortinet

Total Funding: Acquired by Francisco Partners for an undisclosed amount

Key Investors:
Francisco Partners

Source: Company website, all revenues are CY-17
WEBROOT

Founded: 1997  www.webroot.com  385 Interlocken Crescent, #800
Revenue: >$100M  800.772.9383  Broomfield, CO 80021

Company Summary: Webroot offers next-generation endpoint security, network security, and threat intelligence solutions to Business, Consumer, and OEM customers. Webroot has a primary focus on SMBs, where the company has seen a strong demand for its products and realized growth of 35% Y/Y. The company partners with over 9,000 managed service providers (MSPs) to deliver products to this market. The business has thrived thanks to a greater appreciation of the security threat to SMBs, and as outbreaks, such as Wannacry and Petya ransomware, make the news. Webroot has experienced overall growth of 15% Y/Y, displaying growth across all markets.

Products/Services: Webroot delivers an array of endpoint protection, network protection, and threat intelligence products for businesses and consumers. The Next-Gen Endpoint Security product is an easy-to-manage, easy-to-use SaaS product that can be deployed in seconds either standalone or alongside other security products. The BrightCloud Threat Intelligence Platform continuously analyzes internet data of all types, making more than 500M decisions per day. This data drives all Webroot products. It is also prized for its accuracy and relevance and is licensed by more than 50 other security players to drive their own solutions. Webroot also offers a suite of network protection products, including FlowScape, SecureAnywhere DNS Protection, and Web Security. Webroot recently acquired Cyberflow, a security analytics company whose technology will be integrated into Webroot’s platform and brought to market in the second half of CY17.

Key Officers:
Mike Potts – President & CEO
John Post – CFO
David Bennett – Chief Revenue Officer
Hal Lonas – CTO
Gary Hayslip – CISO
Chad Bacher – SVP, Product Strategy
Melanie Williams – VP HR
Ryan Howe – General Counsel

Board of Directors:
Stan McKee – Former CFO, Electronic Arts
Quentin P. Gallivan – CEO, Pentaho
Jake Reynolds – General Partner, TCV
Dick Williams – Board Member
General Peter Pace – Retired U.S. Marine Corp.
Mike Potts – President & CEO, Webroot

Competition:
AVG
Intel (McAfee)
Microsoft
Symantec
ScanSafe
Trend Micro

Total Funding: $109M

Key Investors:
Accel Partners
Mayfield Fund
Technology Crossover Ventures

Headcount: 600

Source: Company website, all revenues are CY-17
Company Summary: Named as a leader in Gartner’s Application Security Testing (AST) Magic Quadrant, WhiteHat Security approaches website security through the eyes of the attacker by combining threat research professional services with a robust security testing SaaS platform. Staffing 160 people in its own dynamic threat research center, WhiteHat Security is able to validate vulnerabilities, perform research, and train developers on how to avoid coding vulnerabilities in future development.

Products/Services: WhiteHat Security’s flagship product, WhiteHat Sentinel, is a SaaS platform that enables businesses to quickly deploy an application vulnerability management program at any stage of a website’s development. Leveraging WhiteHat’s Threat Research Center, teams of expert attackers assess websites to identify and report weaknesses by using a four-step approach: asset identification, vulnerability management, reporting, and protection. WhiteHat also has a Static Application Security Assessment (SAST) solution as part of the platform which scans the user’s entire source code and provides secure code to replace the faulty code they discovered, using data from its Threat Research Center. The company also offers an enterprise source code app called SCA, which decomposes an app to identify its components and determine any vulnerabilities. In Sentinel, it also includes Mobile Application Security Testing and Computer-Based Training administered by its 91M collected attack vectors archived from a scanner device.

Key Officers:
Craig Hinkley – CEO
Terry Murphy – CFO
Shivajee Samdarshi – SVP, Engineering
Ryan O’Leary – Chief Security Research Officer
Matthew Handler – Chief Revenue Officer
Brent R. Wahl – SVP, Operations
Carla Wasko – VP, People, Place & Culture

Board of Directors:
Peter Arrowsmith – Investor, JMI
Craig Hinkley – CEO, WhiteHat
John Hall – MD, Horizon Ventures
Brian Mulvey – IT Team, Investor Growth Capital
Ho Nam – General Partner, Altos Ventures

Headcount: 320
Open Positions: 23
U.S. based: 19
International: 4
Sales: 6
Other: 17

Competition:
HP
IBM
Qualys
Veracode

Total Funding: $51M
Key Investors:
Altos Ventures
Garage Technology Ventures
Horizon Ventures
Investor Growth Capital
JMI Equity
Startup Capital Ventures

Source: Company website, all revenues are CY-17
Zerto

Founded: 2009  www.zerto.com  27-43 Wormwood St. #530
Revenue: $50M-$100M  617.993.6331  Boston, MA 02210

Company Summary: Zerto offers enterprise-class disaster recovery and business continuity software for virtualized data centers and cloud environments. As enterprise organizations migrate applications to virtualized or cloud-based infrastructure, traditional array-based business continuity/disaster recovery solutions frequently become more complex and difficult to scale. However, Zerto’s hypervisor-based solution is optimized for a virtual paradigm and provides greater flexibility, better asset utilization, and reduced operational and maintenance costs. The company’s DRaaS business has served as a growth engine, launching it to obtain over 5,000 customers.

Products/Services: Zerto offers Disaster Recover products on-premise and in the cloud – private, public, or a hybrid of both. The company’s award-winning, hypervisor-based, replication software enables alignment for business continuity and disaster recovery plans with IT strategies. By using hypervisor-based data replication, businesses can reduce disaster recovery complexity and hardware costs and still protect mission-critical virtualized applications.

Key Officers:
Ziv Kedem – Co-founder & CEO
Oded Kedem – Co-founder & Chief Architect
Gil Levonai – CMO
Paul Zeiter – President
Roy Golding – CFO
Shlomi Oren – SVP, Engineering
Robert Strechay – SVP, Product
Avi Raichel – CIO
Liat Nachmani – SVP, Human Resources

Board of Directors:
Jacques Benkoski – Investor, USVP
Oded Kedem – Co-founder & Chief Architect Zerto
Ziv Kedem – Co-founder & CEO, Zerto
Mark Leslie – Lecturer, Stanford Graduate School of Business, former VMware board member
Erez Ofer – Partner, Greylock Partners
Scott Tobin – General Partner, Battery Ventures
Ken Goldman – CFO, Yahoo

Headcount: 500
Open Positions: 74
  U.S. based: 33
  International: 41
  Sales: 9
  Other: 65
Erik Suppiger
Managing Director
esuppiger@jmpsecurities.com
415-835-3918

Erik Suppiger is a Managing Director and senior research analyst covering Internet security, communications infrastructure, and storage. Prior to joining JMP, Erik was a managing director and senior analyst at Signal Hill Capital covering Internet infrastructure technology and services. He was previously a managing director and senior analyst at Pacific Growth Equities and a senior analyst at J.P. Morgan and its predecessor, Hambrecht & Quist, following the networking and security sectors. Early in his career, Erik focused on the communications sector as a member of the Deutsche Bank DMG Technology Group.

Erik ranked third among all stock pickers in the Software category of the 2014 StarMine Analyst Awards. In the 2010 StarMine Analyst Awards, he ranked as the top stock picker in both the Communications Equipment category and the Internet Software & Services category. Also in 2010, Erik placed first in the Telecommunications Equipment category and second in the Internet & Computer Services category in the annual “Best on the Street” analyst survey conducted by The Wall Street Journal. In 2005, he placed second in the Communications Equipment category in the “Best Brokerage Analysts” rankings released by Forbes.com in conjunction with StarMine.

Erik holds a B.S. in business administration from the Boston University School of Management.

Patrick D. Walravens
Director of Technology Research
Senior Analyst, Software
pwalravens@jmpsecurities.com
415-835-8943

Pat Walravens joined JMP Securities in November 2001 and serves as Director of Technology Research and a Senior Research Analyst covering Software.

Prior to joining JMP, Pat spent five years at Lehman Brothers, where he served as a Senior Research Analyst in the equities group and a Vice President in the Technology Investment Banking group. Previously, Pat practiced corporate law with the firm of Cooley Godward Kronish, where he represented emerging technology companies and venture capital investors.

Pat ranked among the top three analysts in the software industry for stock picking, according to StarMine results published in Forbes in 2007. Pat is frequently quoted and interviewed by the media, including the Wall Street Journal, BusinessWeek, Forbes, CNBC, and Bloomberg.

Pat received an MBA from the Anderson School of Management at UCLA and a JD from the UCLA School of Law, where he received Order of the Coif. Pat holds a BA in economics from Stanford University, where he served as an undergraduate teaching assistant in the computer science department.
Greg McDowell joined JMP Securities in December 2007 and serves as a Managing Director in Equity Research covering Software.

Prior to joining JMP, Greg spent nine years at Oracle in various Account Executive and Finance positions. While at Oracle, Greg was responsible for its Application solutions, including e-Business Suite and PeopleSoft solutions, and Oracle’s core technology solutions, including database software, business intelligence software, and middleware software.

Greg received an MBA from the Smith School of Business at the University of Maryland and a BA from the University of California at Davis.

Michael Berg is an Associate covering cybersecurity, data management, and networking vendors.

Michael joined JMP in 2017 after working in the finance division with the CFO and VP of Finance at biotech startup, Intarcia Therapeutics. While at Intarcia, Michael was responsible for analyzing departmental spend and preparing reports for senior management and the board. Michael also spearheaded a project to automate and modernize Intarcia’s expense tracking and analysis process.

Michael holds a B.S. in Finance from Cal Poly San Luis Obispo, and is a CFA level 3 candidate.

We would also like to thank our intern Lindsey Dale for her significant contribution to the Super 70.
### COVERED PUBLIC COMPANIES MENTIONED

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<th>Rating</th>
<th>Price Target</th>
<th>Analyst</th>
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Market Perform (MP): JMP Securities expects the stock price to perform in line with relevant market indices over the next 12 months.
Market Underperform (MU): JMP Securities expects the stock price to underperform relevant market indices over the next 12 months.

JMP Securities Research Ratings and Investment Banking Services: (as of February 21, 2018)

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<th># Co’s Under Coverage</th>
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<th>Regulatory Equivalent</th>
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Stock Price Chart of Rating and Target Price Changes:
Note: First annotation denotes initiation of coverage or 3 years, whichever is shorter. If no target price is listed, then the target price is N/A. In accordance with NASD Rule 2711, the chart(s) below reflect(s) price range and any changes to the rating or price target as of the end of the most recent calendar quarter. The action reflected in this note is not annotated in the stock price chart. Source: JMP Securities.
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  - Michael Englander (212) 906-3540
  - Simon Gruber (212) 906-3538

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  - Brian Riley (415) 835-8908

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  - Daniel W. Stauder (212) 906-3535

**Specialty Pharmaceuticals**
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  - Nazibur Rahman (212) 906-3519

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**Housing & Land Development**
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  - Aaron Hecht (415) 835-3963
  - Doug Hansen (415) 835-8934

**Property Services**
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  - Corey DeVito (212) 906-3525

**REITs: Healthcare, Residential, & Specialty**
- Peter L. Martin, CFA (415) 835-8904
  - Aaron Hecht (415) 835-3963
  - Brian Riley (415) 835-8908

**REITs: Diversified, Industrial, Office, & Retail**
- Mitch Germain (212) 906-3546
  - Corey DeVito (212) 906-3525

**Residential Services**
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  - Aaron Hecht (415) 835-3963

### TECHNOLOGY

**Energy Technology & Services**
- Industrial Technology
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  - Hilary Cauley (415) 835-8996

**Cybersecurity, Data Management & Comm Infrastructure**
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  - Michael Berg (415) 835-3914

**Internet & Digital Media**
- Ronald V. Josey III (212) 906-3528
  - Shweta Khajuria (415) 835-8916

**Software**
- Patrick Walravens (415) 835-8943
  - Mathew Spencer (415) 835-8930
  - Greg McDowell (415) 835-3934

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- Director of Equities (212) 906-3599

**Charles Sweeney**
- Director of Sales & Trading (212) 906-3573

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