

PRESENTED BY  **Lightspeed**

FORTUNE CYBER60

JOINT LIST OF THE TOP VENTURE-
BACKED CYBERSECURITY STARTUPS

CISO SURVEY

- TOP PRIORITIES IN CYBERSECURITY
- EIGHT AREAS OF OPPORTUNITY FOR
CYBERSECURITY BUILDERS

LSVP.COM/CYBER60
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WELCOME TO THE CYBER 60

At Lightspeed, we've been investing in enterprise founders for over 25 years. Today, cybersecurity investing is one of the pillars of our global enterprise practice, and a focus area of deep immersion and commitment.

Lightspeed has partnered with **FORTUNE** to release the first ever Cyber 60, a new annual listing of the top venture-backed companies in cybersecurity.

Lightspeed is also releasing a CISO Survey identifying top priorities for the year ahead. We asked over 200 CISOs to share their experiences and plans in order to highlight areas of opportunity for startups in the marketplace.

The survey results point to eight key areas of opportunity and growth for startups to conquer: IAM, Cloud Infrastructure, Application Security, Data Security, Zero Trust, Insurance/Resilience, AI for Security, and Security for AI.

Lightspeed is proud to build with several of the companies in this report, and to congratulate all the companies recognized in the 2024 Cyber 60 list for their contributions to cybersecurity around the world.

"THIS IS A GENERATIONAL
OPPORTUNITY TO BUILD IN
CYBERSECURITY."

— GURU CHAHAL

LIGHTSPEED PARTNER. ENTERPRISE.

AI IS A CYBER ACCELERANT

Although AI tools have been deployed in cybersecurity solutions for years, the rise of transformer-based models has opened up new vectors for cyber attacks. For vendors, new opportunities exist to defend AI-based applications and deploy generative AI.

AI is both a security challenge, and a tool that can help CISOs win.

99% of IT and security leaders experienced at least one attack in 2022, according to Rubrik's State of Data Security report. Attackers target the infrastructure that underpins commerce, government, utilities, defense, blockchain, AI – the OS of the world. Many attacks are instantly defeated – but what about the ones that get through?

The average cost of a cyber breach in 2022 was estimated to be \$4.35 million. **Last year, over \$10 BILLION was stolen by cyber criminals in the US alone, a 32% increase in just one year.**

The vendors a CISO selects are their best and last line of defense to protect against hackers. Lightspeed is proud to partner with **FORTUNE** in identifying the 60 most promising cybersecurity startups in the market today.

Lightspeed is also pleased to share the results of our accompanying CISO survey, identifying eight areas of opportunity for founders who want to build in this space.

THE GLOBAL ECONOMIC COST OF CYBER CRIME IS ESTIMATED TO REACH **\$10.5 TRILLION** BY 2025.

— CYBERSECURITY VENTURES

LIGHTSPEED PERSPECTIVES

Lightspeed is bullish on cybersecurity. We are in the early days of the fight to defend the global technology infrastructure from bad actors. As more of our world comes online, underpinned by complex systems and AI, the need for innovative and robust cyber solutions will grow exponentially in the years ahead.

From our research, conversations with industry experts, and experiences of the Founders and companies that we are building with, we've determined the cybersecurity landscape is growing in a three-pronged manner:

"CONSOLIDATION HAS OPENED UP AN OPPORTUNITY FOR A NEW SET OF DIFFERENTIATED, AI-FIRST SOLUTIONS THAT WILL BECOME THE PLATFORMS OF THE FUTURE."

— **ARIF JANMOHAMED**
LIGHTSPEED PARTNER, ENTERPRISE.

1. SECURITY SPENDING IS OUTPACING OVERALL IT SPEND, AND STILL ACCELERATING

→ Gartner projects an 11% CAGR for Information Security between now and 2027, writing that **"growth for cybersecurity remains meaningfully above that of overall IT."**

2. CONSOLIDATION HAS CREATED A NEW MARKET OPPORTUNITY FOR EMERGENT INNOVATION

→ Most CISOs have recently concluded platform consolidation projects, according to new research in this report.

→ Cybersecurity consolidation presents an opportunity for nimble startups tackling emergent issues to fill in the gaps.

3. AI AND CLOUD HAVE MADE DEFENDING SYSTEMS FROM ATTACK MORE COMPLEX THAN EVER

→ The rise of new technologies including AI, increases attack vectors exponentially.

→ Migration to cloud of mission critical applications and data increases surface area for attackers.

→ Attacks from from state-sponsored hackers have increased in frequency and sophistication.

→ The permanent rise of the distributed enterprise is a new normal.

NOW IS THE TIME FOR CYBER FOUNDERS

A confluence of trends has given Founders building cybersecurity startups a generational opportunity to address in the market:

THE AI EXPLOSION HAS CREATED A NEW SET OF HEADACHES

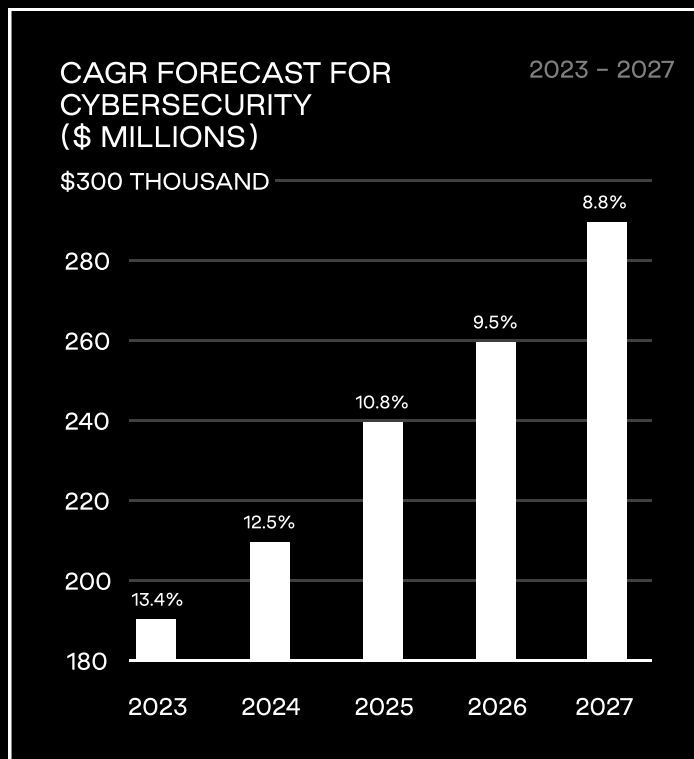
- Expanded attack vectors
- Increased novelty of attacks
- Accelerated evolution of attacks
- Enhanced responses and defenses

TRADITIONAL ATTACK VECTORS ARE STILL ACTIVE AND REQUIRE AN EVOLVING SECURITY STANCE

- Platform vendors must stay ahead of attackers to retain and grow market share
- Growth will come as part of the push towards vendor consolidation

BUDGETS CONTINUE TO GROW DESPITE MACRO HEADWINDS

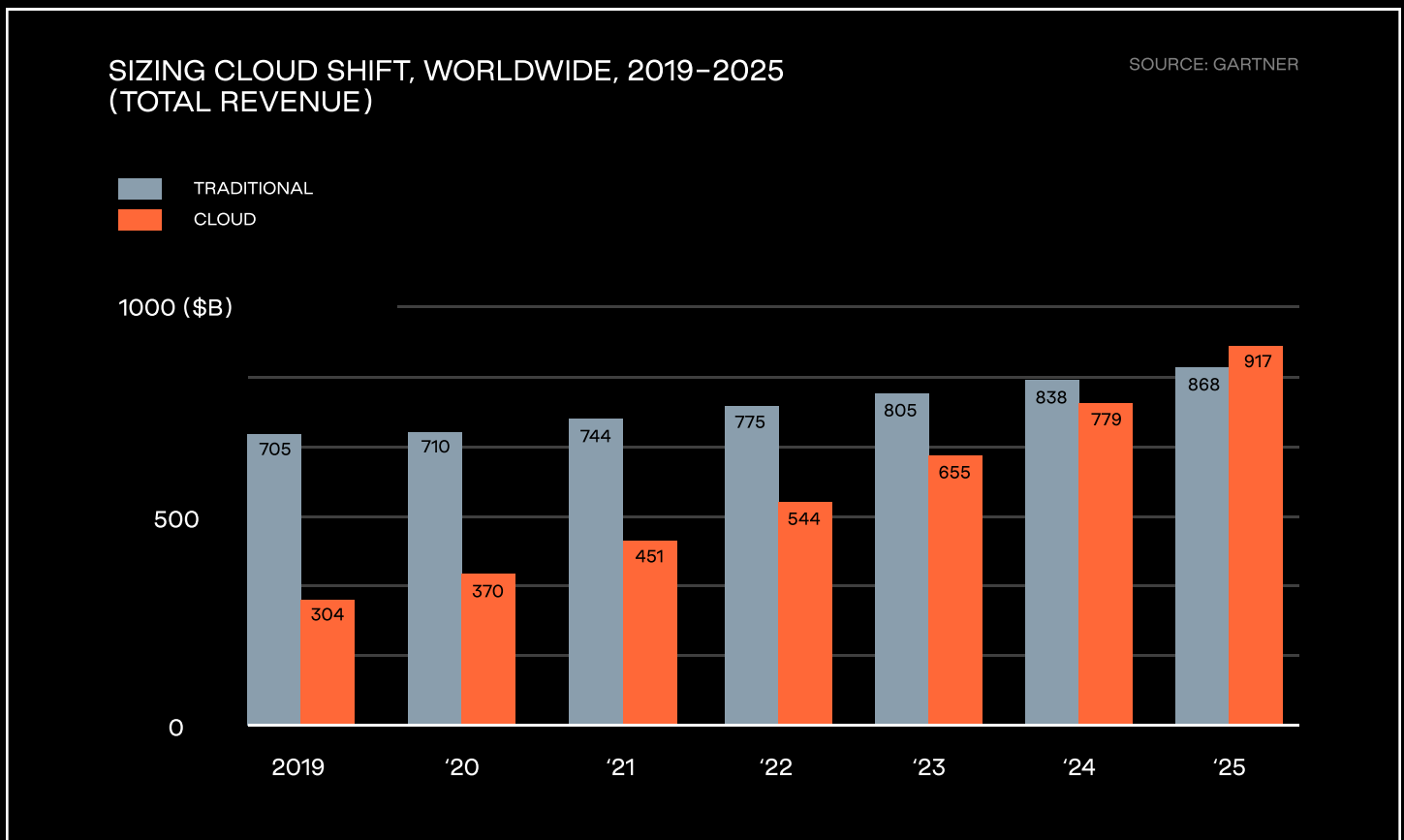
→ Gartner predicts an 11% CAGR between 2023–2027 across information security, adding nearly \$100 billion of value. (Overall IT CAGR for 2023–2027 is predicted to be 8.4%.)



NOW IS THE TIME FOR CYBER FOUNDERS (CONT.)

CLOUD ADOPTION IS STILL IN ITS EARLY DAYS AND REPRESENTS A \$3 TRILLION OPPORTUNITY

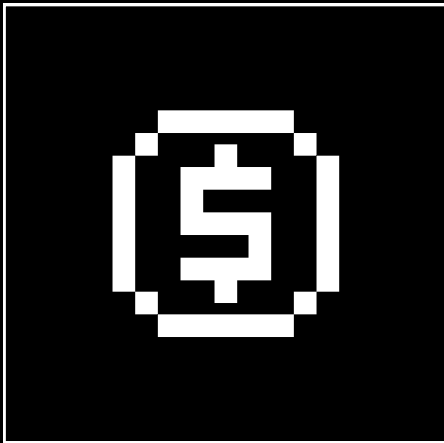
→ Moving “mission critical” workloads to cloud is only just starting, indicating robust growth ahead in cloud security. Cloud adoption will generate \$3 trillion in EBITDA value by 2030 among the Global 2000, according to McKinsey – and it will need securing.



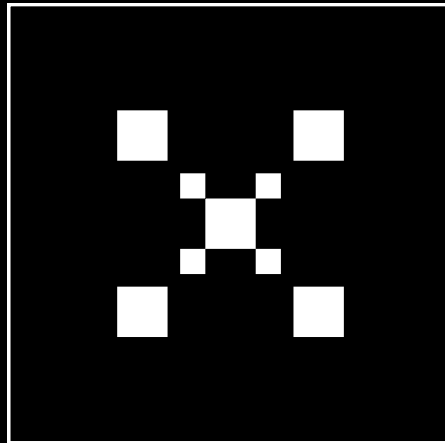
TOP PRIORITIES IN CYBERSECURITY

Lightspeed surveyed over 200 CISOs to understand trends in the market, areas of growth and opportunity, and the transformative impact of technologies like cloud and AI.

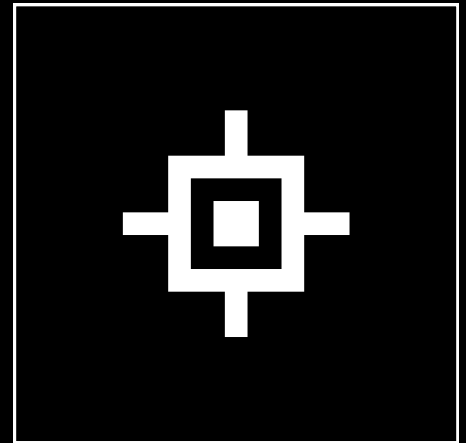
The future of cybersecurity is full of opportunity and a haven for innovation. Founders have a generational opportunity to build startups that will make a lasting impact.



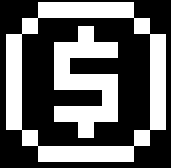
SECURITY SPENDING IS ROBUST AND ACCELERATING



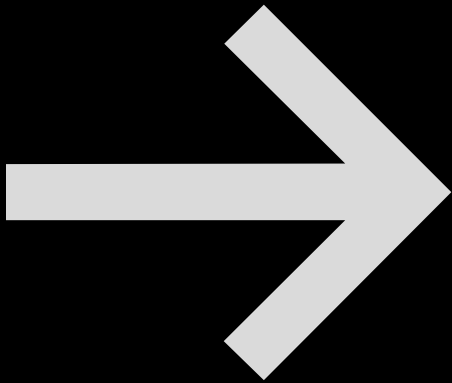
CISOS HAVE CONSOLIDATED PLATFORMS – NOW THEY NEED INNOVATIVE SOLUTIONS



THE SURFACE AREA FOR THREATS IS GROWING RAPIDLY THANKS TO AI



CYBERSECURITY IS *THE* TOP PRIORITY FOR ENTERPRISE TECH SPENDING



In the Lightspeed CISO survey,

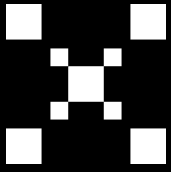
83%

of respondents said cyber budgets were increasing **year over year**, despite changing macroeconomic conditions and other headwinds.

In a recent Gartner study,

66%

of executives said their organizations were increasing cyber/information security investments year over year.



CONSOLIDATION USHERS IN A NEW WAVE OF INNOVATION

For many CISOs, the most pressing mission of the COVID era was enhancing security through vendor consolidation.

SASE and XDR architectures powered the consolidation era – and their effectiveness has unlocked enterprise budgets for innovative new solutions focused on rapidly emerging threats, such as those powered by AI.

73%

of CISOs in our survey have moved their cybersecurity operations to platform-based solutions.

BY THE END OF 2023:

> 80%

of CISOs will have completed XDR projects

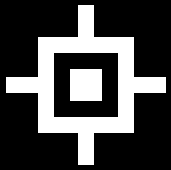
~ 70%

will have completed SASE projects

89%

want their SASE and XDR technologies to work together

— **Gartner**



AI HAS CHANGED CYBERSECURITY FOREVER

THE AI IMPACT

The AI revolution has only increased the importance of cybersecurity. Although the impacts of AI on the enterprise is just beginning, CISOs are aware that the proliferation of apps powered by LLMs will radically reshape their security considerations in the years to come.

86%

of CISOs in our survey said implementing AI tools was an important strategic priority over the next 1-2 years

“POST-COVID
CONSOLIDATION
AND AI WILL
UNLOCK A NEW
INNOVATION
WAVE”

58%

said they've made strategy changes due to the AI revolution

— ARIF JANMOHAMED
LIGHTSPEED PARTNER. ENTERPRISE.

EIGHT OPPORTUNITIES FOR CYBERSECURITY BUILDERS

Based on data from the Lightspeed CISO survey and Gartner's 3Q23 Information Security Sector Outlook, eight areas hold particular promise for future growth and startup and investment activity.

1  IDENTITY ACCESS
MANAGEMENT

5  ZERO
TRUST

2  CLOUD
INFRASTRUCTURE

6  INSURANCE/
RESILIENCE

3  APPLICATION
SECURITY

7  AI FOR
SECURITY

4  DATA
SECURITY

8  SECURITY
FOR AI

CISO SURVEY



82%

OF CISOs IN
LIGHTSPEED'S
SURVEY SAID IAM
WAS A VERY
IMPORTANT
SPENDING PRIORITY
THIS YEAR.

IAM IS
FORECAST AT
\$16.6 BILLION
IN 2023,
GROWING AT
15.7% IN 2023
AND AT A
FIVE-YEAR
CAGR OF
11.6%.

— Gartner®

CISO SURVEY



CLOUD
INFRASTRUCTURE

65%

OF CISOs IN OUR
SURVEY SAID
CLOUD
INFRASTRUCTURE
WAS VERY
IMPORTANT AMONG
THEIR SPENDING
PRIORITIES THIS
YEAR.

CLOUD
SECURITY IS
FORECAST AT
\$5.8 BILLION
IN 2023,
GROWING AT
24.9% IN
2023 AND AT
A FIVE-YEAR
CAGR OF
22.5%.

— Gartner.

CISO SURVEY



APPLICATION
SECURITY

46%

OF CISOs IN OUR SURVEY INDICATED APPLICATION SECURITY AS A VERY IMPORTANT SPENDING PRIORITY THIS YEAR.

APPLICATION SECURITY IS FORECAST AT **\$5.9 BILLION** IN 2023, GROWING AT **14.6%** IN 2023 AND AT A FIVE-YEAR CAGR OF **13.6%**.

— Gartner

CISO SURVEY



DATA
SECURITY

97%

OF CISOs IN OUR SURVEY SAID DATA SECURITY WAS A VERY IMPORTANT OR IMPORTANT SPENDING PRIORITY IN THEIR UPCOMING BUDGET CYCLE.

DATA
PRIVACY IS
FORECAST AT
\$1.4 BILLION
IN 2023,
GROWING AT
17.7% IN 2023
AND AT A
FIVE-YEAR
CAGR OF
17.5%.

— Gartner.

CISO SURVEY



ZERO
TRUST

87%

OF CISOS IN OUR SURVEY SAID ZERO TRUST WAS AN IMPORTANT SPENDING PRIORITY IN THEIR UPCOMING BUDGET CYCLE.

ZTNA IS FORECAST AT \$1.5 BILLION IN 2023, GROWING AT 50.0% IN 2023 AND AT A FIVE-YEAR CAGR OF 31.1%.

"ZTNA is growing rapidly, and our forecast was recently increased."

— Gartner®

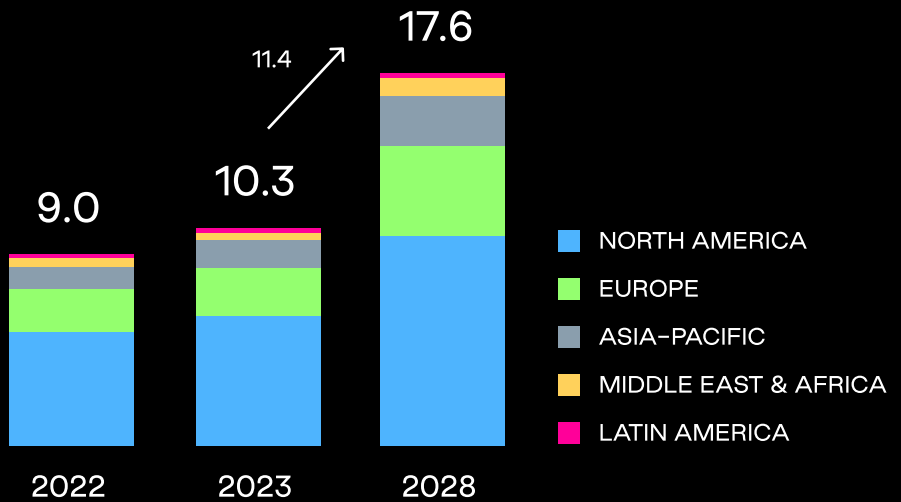
CISO SURVEY

INSURANCE/
RESILIENCE

91%

OF CISOs IN OUR SURVEY SAID INSURANCE/RESILIENCE WAS AN IMPORTANT SPENDING PRIORITY IN THEIR UPCOMING BUDGET CYCLE.

CYBER INSURANCE IS PROJECTED TO GROW FROM \$10.3 BILLION IN 2023 TO \$17.6 BILLION BY 2028, AT A CAGR OF 11.4%.



CISO SURVEY



AI FOR
SECURITY

86%

OF CISOS IN OUR SURVEY SAID IMPLEMENTING AI TOOLS WAS AN IMPORTANT STRATEGIC PRIORITY OVER THE NEXT 1-2 YEARS

54%

SAID THE AI REVOLUTION HAS IMPACTED THEIR VENDOR CHOICES

THE POTENTIAL FOR FOUNDERS TO BUILD AI-NATIVE SECURITY SOLUTIONS IS PERHAPS **THE SINGLE GREATEST** CYBER OPPORTUNITY OF THIS ERA.

— GURU CHAHAL

LIGHTSPEED PARTNER. ENTERPRISE.

WHAT CISOS SAY ABOUT AI FOR SECURITY

→ "AI needs to be incorporated in our defenses before the large scale adoption by the hacker community"

→ "We look at AI's impact on cybersecurity from some different angles: Risk and Opportunity. As a risk: Of being used by attackers, our employees leaking information to LLM, etc. As an opportunity: using it to identify and respond to threats."

CISO SURVEY



SECURITY
FOR AI

85%

OF CISOS IN OUR
SURVEY ARE
CONCERNED ABOUT
AI/ML POWERED
ATTACKS

57%

ARE CONCERNED
ABOUT ATTACKS ON
AI/ML SYSTEMS

ONLY **34%** OF
ORGANIZATIONS ARE
ALREADY USING OR
IMPLEMENTING AI
APPLICATION SECURITY
TOOLS

— **Gartner**

SEPTEMBER 2023

WHAT CISOS SAY ABOUT SECURITY FOR AI

→ “Endpoint anti-ransomware technology powered by AI has been a primary focus on our endpoint protection stack.”

→ “Three legs of this stool: 1) defending against advanced threat actors using AI to attack us. 2) leveraging AI in our tools and techniques (automation, etc) to stop threat actors 3) protecting our LLMs and AI models from poisoning / inherent bias.”

WHAT CISOS WANT FROM BUILDERS

WE ASKED: "ARE THERE TOOLS OR CAPABILITIES YOU WISH YOU HAD THAT DON'T EXIST TODAY?"

A SELECTION OF ANSWERS:

- IAM automation solutions and clear AI security solutions that are geared towards enterprise applications.
- IAM lifecycle as it pertains to cloud identity and boundary policies.
- Combined PAM for on premise and cloud.
- Better support for SaaS in the managed service/managed SIEM space.
- Natural language AI for my SOC teams to find bad guys faster.
- Fully integrated enterprise level solution, with a roadmap for continuous improvement and innovation, where the customers drive the enhancement and innovation.
- Holistic enterprise vulnerability scanning and reporting global regulatory and compliance management.
- Scalable approaches to tracking performance and reporting risk are critical to effectively informing executive decision makers.

BUILDING IN THESE SPACES?
LET'S TALK.

HOW BUILDERS CAN RESPOND

CISOs are responsible for securing three distinct areas of business operations and responding to the Cambrian explosion of AI across the enterprise. Here's how startups can approach the opportunity to win them as customers:

1. SECURE WHERE BUSINESS APPLICATIONS ARE RUN

→ The transition to cloud is an opportunity for innovation.

→ The need to secure legacy, on-prem systems will not disappear soon

2. SECURE HOW APPLICATIONS ARE BUILT

→ Application and developer security are constantly evolving

3. SECURE WHO IS ALLOWED ACCESS

→ IAM is rapidly growing

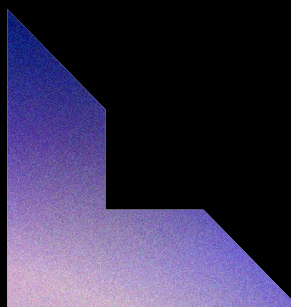
→ PAM is becoming required by cybersecurity insurers

4. SECURE AI: THE NEW SHADOW IT

→ By 2027, 75% of employees will acquire, modify or create technology outside IT's visibility — up from 41% in 2022, according to Gartner.

→ AI is likely to be the dominant technology underlying this adoption cycle. Over time, AI will dominate cybersecurity as the fundamental technology to build with, securely manage, and, of course, defend against.

Are you a builder using AI? Email cyber60@lsvp.com to learn more about building with Lightspeed.



FORTUNE CYBER60

Lightspeed is proud to present the Cyber 60 with our partner, **FORTUNE**.






Meet the top 60 venture-backed cybersecurity companies in the market today. (See our Methodology page for more on how we created this list.)

These companies are led by visionaries; some are founders on the third startup, and some are striking out on their own for the first time. Some companies are generating hundreds of millions of dollars in revenue and some are pioneering new solutions that will become the platforms and technology standards of tomorrow.

We're delighted to recognize the Cyber 60 winners for 2024.

When Lightspeed is an investor in a Cyber 60 company, it is noted with a Lightspeed lettermark.






EARLY (1/4)

 ArmorCode HQ: PALO ALTO, CA, US CEO: NIKHIL GUPTA	ARMORCODE.COM	FOUNDED: 2020	TOTAL RAISED (M): \$25
<p>ArmorCode offers network and customer data encryption using algorithms, data leak protection, password protection, key management, and real-time issue identification, helping users with security tools and protection from third-party attacks.</p> <p>NOTABLE INVESTORS Sierra Ventures, Ballistic Ventures, Cervin Ventures, Tau Ventures, Z5 Capital</p>			
 cerby HQ: ALAMEDA, CA, US CEO: BELSASAR LEPE	CERBY.COM	FOUNDED: 2020	TOTAL RAISED (M): \$32.50
<p>Cerby safeguards software by automating manual processes, uncovering security issues, and empowering users to implement zero trust principles, enabling businesses to protect the brand, be secure, and increase productivity.</p> <p>NOTABLE INVESTORS Two Sigma Ventures, Ridge Ventures, Founders Fund, Bowery Capital, AV8, Salesforce Ventures, Tau Ventures, Okta Ventures, Incubate Fund, Ben Johnson</p>			
 Chainguard HQ: KIRKLAND, WA, US CEO: DAN LORENC	CHAINGUARD.DEV	FOUNDED: 2021	TOTAL RAISED (M):
<p>Chainguard applies zero-trust principles to supply chain security to make the software lifecycle secure by default and uses compliant-build systems and integrations, enabling businesses to manage their supply chain security risks.</p> <p>NOTABLE INVESTORS Sequoia, Amplify, Spark, Mantis, Banana</p>			
 ConductorOne HQ: SAN FRANCISCO, CA, US CEO: ALEX BOVEE	CONDUCTORONE.COM	FOUNDED: 2020	TOTAL RAISED (M): \$32
<p>ConductorOne decentralizes and democratizes access to cloud applications and infrastructure, while preserving least-privilege permissions, enabling IT professionals to avoid inefficient workflows and increase productivity and collaboration.</p> <p>NOTABLE INVESTORS Accel, Felicis, Active Capital, Fathom Capital, Garuda Ventures, Fuel Capital</p>			
 CYERA HQ: SAN MATEO, CA, US CEO: YOTAM SEGEV	CYERA.IO	FOUNDED: 2020	TOTAL RAISED (M): \$160
<p>Cyera automatically discovers and classifies data, protect it from exposure, and maintains a resilient posture, enabling organizations to manage and protect all of their company's sensitive data.</p> <p>NOTABLE INVESTORS Accel, Sequoia, Cyberstarts, Redpoint Ventures</p>			

EARLY (2/4)

 <p>HQ: LOS ALTOS, CA, US CEO: SLAVIK MARKOVICH</p> 	DESCOPE.COM	FOUNDED: 2022	TOTAL RAISED (M): \$53
<p>Descope offers software that engages in preserving device integrity & reducing user friction providing app developers with more secure user access, enabling businesses passwordless authentication and user management to applications with a line of code.</p> <p>NOTABLE INVESTORS Lightspeed Venture Partners, GGV Capital, Dell Technologies Capital, Unusual Ventures, TechAviv, J-Ventures, Cerca Partners, Silicon Valley, CISO Investments (SVC)</p>			
 <p>HQ: PALO ALTO, CA, US CEO: VARUN BADHWAR</p> 	ENDORLABS.COM	FOUNDED: 2021	TOTAL RAISED (M): \$70
<p>Endor Labs helps to eliminate the complexity and frustration of selecting, securing, and maintaining software dependencies, enabling clients to keep up by maximizing the reuse of code, adopting microservices architectures, and relying on a vast array of party tools.</p> <p>NOTABLE INVESTORS Lightspeed Venture Partners, Coatue, Dell Technologies Capital</p>			
 <p>HQ: NEW YORK, NY, US CEO: ARIE ZILBERSTEIN</p>	GEM.SECURITY	FOUNDED: 2022	TOTAL RAISED (M): \$34
<p>Gem Security delivers a centralized approach to tackle cloud native threats, from incident readiness to real-time threat detection, investigation, and response at the speed of the cloud, enabling businesses with cloud security automation for teams, behavioral analytics with attacker perspective, and existing security workflow bolstered.</p> <p>NOTABLE INVESTORS GGV Capital, Team8, Silicon Valley CISO Investments, IBM Ventures, Cisco Investments</p>			
 <p>HQ: BOSTON, MA, US CEO: LIOR YAARI</p>	GRIP.SECURITY	FOUNDED: 2021	TOTAL RAISED (M): \$66
<p>Grip Security brings comprehensive visibility across all enterprise SaaS applications known or unknown for apps, users, and their basic interactions with extreme accuracy to minimize false positives, enabling clients with deep visibility and a secure network in their workspace.</p> <p>NOTABLE INVESTORS YL Ventures, Intel Capital, Third Point Ventures</p>			
 <p>HQ: AUSTIN, TX, US CEO: JON MILLER</p>	HALCYON.AI	FOUNDED: 2021	TOTAL RAISED (M): \$68.70
<p>Halcyon offers layered ransomware protection that combines pre-execution detection, behavioral modeling and deception techniques, enabling clients to get resiliency, recovery, and isolation of impacted nodes for mid-market and enterprise customers.</p> <p>NOTABLE INVESTORS SYN Ventures, Dell Technologies Capital, Corner Ventures</p>			


EARLY (3/4)

 <p>HQ: SAN JOSE, CA, US CEO: ANDRÉ FERRAZ</p>	<p>INCOGNIA.COM</p>	<p>FOUNDED: 2020</p>	<p>TOTAL RAISED (M): \$40</p>
<p>Incognia offers services including data breach prevention, data encryption, secure authentication, location-based identity proofing and authentication, identity verification, and account takeover prevention, enabling companies to increase conversions, reduce false positives, and stop fraud.</p> <p>NOTABLE INVESTORS Point72, Unbox, Valor, Prosus, Blue Star, Benon, Endeavor</p>			
 <p>HQ: LOS ALTOS, CA, US CEO: AMER DEEBA</p>	<p>NORMALYZE.AI</p>	<p>FOUNDED: 2020</p>	<p>TOTAL RAISED (M): \$26.60</p>
<p>Normalyze discovers sensitive data and access paths to it from other resources across all the cloud environments, visualize its cloud data attack surface within minutes, and gets real-time visibility and control into its security posture including access, configurations, and sensitive data to secure cloud infrastructures at scale, enabling security teams to analyze, prioritize, and respond to data threats, and prevent sensitive data leakage efficiently across public clouds.</p> <p>NOTABLE INVESTORS Battery Ventures, Lightspeed Venture Partners</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: STEPHEN COBBE</p>	<p>OPAL.DEV</p>	<p>FOUNDED: 2021</p>	<p>TOTAL RAISED (M): \$32</p>
<p>Opal aggregates identity and access data to provide visibility and defense-in-depth infrastructure for mission-critical systems, enabling enterprises to discover anomalous identity risks and remediate them in minutes.</p> <p>NOTABLE INVESTORS Battery Ventures, BoxGroup, Greylock</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: SHASHWAT SEHGAL</p>	<p>PO.DEV</p>	<p>FOUNDED: 2022</p>	<p>TOTAL RAISED (M): \$5</p>
<p>PO services include automating privileged access workflows, identifying risks in cloud IAM, and automating periodic access reviews of the cloud environment, providing engineers with in-time and short-lived access to customer data in a cloud environment.</p> <p>NOTABLE INVESTORS Lightspeed Venture Partners, SV Angel</p>			
 <p>HQ: SEATTLE, WA, US CEO: IAN SWANSON</p>	<p>PROTECTAI.COM</p>	<p>FOUNDED: 2022</p>	<p>TOTAL RAISED (M): \$48.50</p>
<p>Protect AI offers innovative security products and performs security scans with the use of machine learning models and artificial intelligence systems to access curated resources, learn best practices in machine learning security, listen to podcasts with thought leaders, and connect with a thriving community, enabling enterprises to build a safer AI-powered world.</p> <p>NOTABLE INVESTORS Evolution Equity Partners, Boldstart Ventures, Acrew Capital, Salesforce Ventures, Pelion Venture Partners, Knollwood Capital</p>			

EARLY (4/4)

 RadiantSecurity HQ: SAN FRANCISCO, CA, US CEO: SHAHAR BEN-HADOR 	RADIANTSECURITY.AI	FOUNDED: 2021	TOTAL RAISED (M): \$9.60
<p>Radiant Security specializes in machine-based learning, classification, and ranking technology as well as artificial intelligence-driven path recognition, enabling organizations to respond to security incidents quickly and accurately, regardless of the size of their team.</p> <p>NOTABLE INVESTORS Lightspeed Venture Partners, Acrew Capital, Jibe Ventures, Uncorrelated Ventures</p>			
 ROBUST INTELLIGENCE HQ: SAN FRANCISCO, CA, US CEO: YARON SINGER	ROBUSTINTELLIGENCE.COM	FOUNDED: 2019	TOTAL RAISED (M): \$44
<p>Robust Intelligence provides two complementary components that work in conjunction: automated tests of pre-production models and quality assurance tests of in-production models, enabling clients to get access to products that detect and eliminate contaminated data to ensure better model performance in non-trivial production environments.</p> <p>NOTABLE INVESTORS Sequoia, Tiger Global, Engineering Capital, Harpoon Ventures</p>			
 SAFEBASE HQ: SAN FRANCISCO, CA, US CEO: AL YANG	SAFEBASE.IO	FOUNDED: 2020	TOTAL RAISED (M): \$20.23
<p>SafeBase offers custom security checklists, continuous monitoring of security systems, and configures security policies, enabling companies to implement security practices.</p> <p>NOTABLE INVESTORS NEA, Y Combinator, Comcast Ventures</p>			
 Socket HQ: SAN FRANCISCO, CA, US CEO: FEROSS ABOUKHADIJEH	SOCKET.DEV	FOUNDED: 2020	TOTAL RAISED (M): \$25
<p>Socket uses sockets that help secure software applications and critical services against malware and provides visibility, defense-in-depth, and proactive supply chain protection for JavaScript and Python dependencies security threats, enabling companies to reduce security risks.</p> <p>NOTABLE INVESTORS Andreessen Horowitz, Elad Gil, Nat Friedman, Dylan Field, Patrick & John Collison, Charlie Cheever, Guillermo Rauch, Kevin & Julia Hartz, JD Ross, Balaji Srinivasan, Fred Ehrsam, Freddy Kerrest, Todd McKinnon, Haroon Meer, Ryan Noon, Andrew Peterson, Jed McCaleb, John Lilly, Max Krohn, Chad Hurley, Dan Boneh, Daniel Gross, Michael Sindicich, Unusual Ventures, Village Global, South Park Commons, Abstract Ventures, Michael Ovitiz, Wndrco, Arash Ferdowsi, Aaron Levie, and Jawed Karim.</p>			
 Upwind HQ: SAN FRANCISCO, CA, US CEO: AMIRAM SHACHAR	UPWIND.IO	FOUNDED: 2022	TOTAL RAISED (M): \$80
<p>Upwind provides cybersecurity and manages risks which helps to leverage runtime data to secure cloud infrastructure, enabling organizations to get cyber protection.</p> <p>NOTABLE INVESTORS Greylock, Cyberstarts, Leaders Fund, Craft, Sheva, Cerca Partners, Penny Jar</p>			

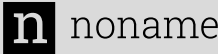









EARLY GROWTH (1/4)

 <p>HQ: SAN MATEO, CA, US CEO: BRENDAN O'CONNOR</p>	<p>APPOMNI.COM</p>	<p>FOUNDED: 2018</p>	<p>TOTAL RAISED (M): \$123</p>
<p>AppOmni uses a scanning technology that identifies cloud API data leaks and other security exposures and delivers continuous monitoring of SaaS applications, enabling businesses to identify and prevent data exposure, manage data leaks, and receive timely warnings and insights to reduce the time to remediation.</p> <p>NOTABLE INVESTORS Cisco Investments, Salesforce Ventures, ServiceNow Ventures, Scale Venture Partners, SYN Ventures, Inner Loop Capital, Costanoa Ventures, Thoma Bravo, and Silicon Valley Capital.</p>			
 <p>HQ: TEL AVIV, ISRAEL CEO: GUY MOSKOWITZ</p>	<p>CORO.NET</p>	<p>FOUNDED: 2014</p>	<p>TOTAL RAISED (M):</p>
<p>Coro employs AI technology to identify and remediate the many security threats that today's distributed businesses face, without the IT teams having to investigate or fix the issues themselves, enabling businesses to be resilient to cyber threats.</p> <p>NOTABLE INVESTORS Energy Impact Partners</p>			
 <p>HQ: SAN JOSE, CA, US CEO: HOWARD TING</p>	<p>CYBERHAVEN.COM</p>	<p>FOUNDED: 2016</p>	<p>TOTAL RAISED (M): \$65</p>
<p>Cyberhaven assesses internal actions across the enterprise to find risky behaviors and practices before they lead to a breach and provides full-context data tracing to avoid false negatives and false positives and accelerates incident response investigations, enabling clients to protect their data efficiently.</p> <p>NOTABLE INVESTORS Redpoint, Costanoa Ventures, Vertex Ventures, Crane Venture Partners, Forgepoint Capital, Wing Venture Capital</p>			
 <p>HQ: SAN DIEGO, CA, US CEO: ADAM MARKOWITZ</p>	<p>DRATA.COM</p>	<p>FOUNDED: 2020</p>	<p>TOTAL RAISED (M): \$328</p>
<p>Drata features an autopilot system that allows automated monitoring and evidence collection along with actionable insights, reports, alerts and SaaS integrations among others, enabling enterprises to build trust, accelerate sales and scale their businesses securely.</p> <p>NOTABLE INVESTORS ICONIQ Growth, GGV Capital, Cowboy Ventures, Alkeon Capital, Salesforce Ventures, Silicon Valley CISO Investors (SVCI), Okta Ventures, S Ventures, Leaders Fund, SV Angel, Basis Set Ventures, Intuit Ventures</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: SNEHAL ANTANI</p>	<p>HORIZON3.AI</p>	<p>FOUNDED: 2019</p>	<p>TOTAL RAISED (M): \$78.50</p>
<p>Horizon3.ai fuses military cyber operators with artificial intelligence experts and product engineers, to deliver continuously automated red teaming as a service to break in, steal critical data, and close the loop with automated and supervised fixes, enabling organizations to defend their data, prioritize vulnerabilities and exercise security controls.</p> <p>NOTABLE INVESTORS Craft Ventures, Addvia Venture, Firebolt Ventures, Ridge Ventures, Signal Fire</p>			

EARLY GROWTH (2/4)

 <p>HQ: ELLICOTT CITY, MD, US CEO: KYLE HANSLOVAN</p>	HUNTRESS.COM	FOUNDED: 2015	TOTAL RAISED (M): \$160
<p>Huntress uses a combination of automated detection and human-powered threat hunting to find and stop hidden threats that sneak past preventive security tools, enabling resellers to protect their customers from persistent footholds, ransomware, and other attacks.</p> <p>NOTABLE INVESTORS Sapphire, JMI, ForgePoint</p>			
 <p>HQ: DALLAS, TX, US CEO: MIKE FEY</p>	ISLAND.IO	FOUNDED: 2020	TOTAL RAISED (M): \$325
<p>Island gives organizations complete control, visibility, and governance over the last mile helping the enterprise with improved performance, enabling businesses to minimize their cyber footprint and create a safe space for work to flow.</p> <p>NOTABLE INVESTORS Prysm Capital, Canapi Ventures, Insight Partners, Stripes, Sequoia, Cyberstarts, and Georgian</p>			
<p>ISOVALENT</p> <p>HQ: CUPERTINO, CA, US CEO: DAN WENDLANDT</p>	ISOVALENT.COM	FOUNDED: 2017	TOTAL RAISED (M): \$69
<p>Isovalent delivers improved networking and security capabilities to the most demanding of enterprise users, enabling clients to get a simple and efficient way to define and enforce both network-layer and application-layer security policies based on container or pod identity.</p> <p>NOTABLE INVESTORS Andreessen Horowitz, Google, Thomvest, Cisco, Microsoft, Grafana Labs, Mango Capital, Mirae Asset</p>			
 <p>HQ: DURHAM, NC, US CEO: ERKANG ZHENG</p>	JUPITERONE.COM	FOUNDED: 2020	TOTAL RAISED (M): \$119
<p>JupiterOne offers tools for security operations teams to shorten the path required for compliance and improve overall posture through continuous data aggregation and relationship modeling across all assets, enabling businesses to visualize relationships in their digital environment to understand what exactly is going on.</p> <p>NOTABLE INVESTORS BCV, Sapphire, Tribe, Intel, Cisco, Splunk, Rain Capital, 11.2 Capital, Alpha Square Group</p>			
 <p>HQ: TEL AVIV, ISRAEL CEO: RONI FUCHS</p>	LEGITSECURITY.COM	FOUNDED: 2020	TOTAL RAISED (M): \$77
<p>Legit Security offers visibility and contextual information that need to minimize risk and gives tools to ensure teams and build processes adhere to best practices, enabling businesses to stay secure while releasing software fast.</p> <p>NOTABLE INVESTORS Cyberstarts, Bessemer, TCV, CRV</p>			










EARLY GROWTH (3/4)

 <p>HQ: SAN JOSE, CA, US CEO: OZ GOLAN</p> 	NONAMESECURITY.COM	FOUNDED: 2020	TOTAL RAISED (M): \$220
<p>NoName specializes in protecting APIs in real-time and detecting vulnerabilities and misconfigurations before they are exploited, and that doesn't require agents or network modifications and offers deeper visibility and security than API gateways, and load balancers, enabling clients to protect their APIs from data leakage, authorization issues, abuse, misuse, and data corruption with no agents and no network modifications.</p> <p>NOTABLE INVESTORS Georgian, Lightspeed Venture Partners, Insight Partners, Cyberstarts, Next47, Forgepoint, The Syndicate Group</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: JACK NAGLIERI</p> 	PANTHER.COM	FOUNDED: 2018	TOTAL RAISED (M): \$140.50
<p>Panther uses artificial intelligence and cloud-first cybersecurity monitoring and assists security teams to detect and respond to breaches at the cloud scale, enabling businesses to identify threats, misconfigurations, and suspicious activity across corporate and security environments.</p> <p>NOTABLE INVESTORS Lightspeed Venture Partners, S28, Coatue, Snowflake Ventures, Iconiq Growth, Fathom Capital, Innovation Endeavors</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: VISHAAL "V8" HARIPRASAD</p> 	CYBERRESILIENCE.COM	FOUNDED: 2016	TOTAL RAISED (M): \$225
<p>Resilience offers comprehensive cyber insurance to meet needs, built from advanced risk quantification models and delivered with contract certainty, provides proactive, vigilant analysis of every threat and vulnerability in real-time, prioritizing those that truly matter to business and reducing false positives, and action plans based on company's specific risk profile, including governance, user education, compliance, and security posture review, enabling companies to efficiently transact cyber policies and understand risk exposure across all markets.</p> <p>NOTABLE INVESTORS Intact Ventures, Lightspeed Venture Partners, General Catalyst, Founders Fund</p>			
 <p>HQ: AUSTIN, TX, US CEO: HD MOORE</p> 	RUNZERO.COM	FOUNDED: 2018	TOTAL RAISED (M): \$20.50
<p>RunZero leverages applied research and is powered by a research-driven model for fingerprinting, helping organizations find and identify managed and unmanaged assets connected to their networks and in the cloud.</p> <p>NOTABLE INVESTORS Decibel, Rain Capital</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: ISAAC EVANS</p> 	SEMGREP.COM	FOUNDED: 2017	TOTAL RAISED (M): \$122
<p>Semgrep automatically scrutinizes and ranks code from the entire software ecosystem, seeking out vulnerabilities, questionable practices, and examples of excellence from tech giants and open source leaders, enabling developers, security teams, and researchers to compare the safety of open source projects and cultivate knowledge.</p> <p>NOTABLE INVESTORS Redpoint, Sequoia, Felicis, Lightspeed Venture Partners</p>			







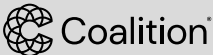
EARLY GROWTH (4/4)

 HQ: HOBOKEN, NJ, US CEO: MICHAEL BRESMAN	SEMPERIS.COM	FOUNDED: 2013	TOTAL RAISED (M): \$256.95
<p>Semperis offers the availability of critical enterprise directory services at every step in the cyber kill chain and cuts recovery time and protects identities from cyberattacks, data breaches, and operational errors, enabling clients with identity-first security, starting with the core of the identity infrastructure.</p> <p>NOTABLE INVESTORS KKR, Ten Eleven Ventures, Paladin Capital, Atrium Health Strategic Fund, Tech Pioneers Fund, Insight Partners</p>			
 HQ: BURLINGAME, CA, US CEO: TIM PRENDERGAST	STRONGDM.COM	FOUNDED: 2015	TOTAL RAISED (M): \$76
<p>StrongDM streamlines work to onboard or off-board technical staff and provides real-time monitoring for identifying data errors which helps to reduce the error rectification process, enabling organizations to eliminate all the hassle to manage database permissions and make compliance convenient.</p> <p>NOTABLE INVESTORS Sequoia, True Ventures, GV, Tiger Global, Bloomberg Beta, HearstLabs, Laconia Capital</p>			
 HQ: TORONTO, ONTARIO, CA CEO: AVERY PENNARUN	TAILSCALE.COM	FOUNDED: 2019	TOTAL RAISED (M): \$1,115
<p>Tailscale's secure networks offer a minimal latency network that connects servers, computers, and cloud instances through the existing identity provider with fixed IP, auto-assigned domain, and access controls, providing clients and teams a VPN with no upfront cost, minimal latency, and working with existing services.</p> <p>NOTABLE INVESTORS Accel, Insight, CRV, Heavybit, Uncork</p>			
 HQ: ORLANDO, FL, US CEO: DANNY JENKINS	THREATLOCKER.COM	FOUNDED: 2017	TOTAL RAISED (M): \$120
<p>Threatlocker maintains a database of applications that is automatically updated through auditing features that block any unknown software from executing within the environment, and from known and approved software executing outside of its allowed perimeter, enabling businesses to maintain data privacy while transacting digitally.</p> <p>NOTABLE INVESTORS Arthur Ventures, Elephant VC, General Atlantic</p>			
 HQ: LOS GATOS, CA, US CEO: TARUN THAKUR	VEZA.COM	FOUNDED: 2020	TOTAL RAISED (M): \$125
<p>Veza supports both on-premise and cloud systems and makes it possible to understand the sensitive nature of data, manage human identities, and service accounts across various disparate data systems, applications, and cloud services, enabling data and security teams to stay secure, compliant, and deliver value to the business.</p> <p>NOTABLE INVESTORS Accel Partners, Google Ventures, Norwest Partners, True Partners, Ballistic Ventures, CapitalOne Ventures, ServiceNow Ventures</p>			



GROWTH (1/4)

 <p>HQ: TORONTO, ONTARIO, CA CEO: JEFFREY SHINER</p> 	1PASSWORD.COM	FOUNDED: 2005	TOTAL RAISED (M): \$950.14
<p>1Password's software offers to maintain strong credentials, manage access to services, report on usage, and also provides private, secure, and user-friendly password management, enabling users to prevent breaches and reclaim time spent guessing or resetting passwords.</p> <p>NOTABLE INVESTORS Iconiq Growth, Tiger Global, Lightspeed Venture Partners, Backbone Angels, Accel</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: EVAN RESIER</p> 	ABNORMALSECURITY.COM	FOUNDED: 2018	TOTAL RAISED (M): \$284
<p>Abnormal Security uses an artificial intelligence-based approach that deeply understands the people, relationships, and business processes to understand abnormal behavior and block socially engineered and sophisticated cyber-attacks that lead to account takeover, financial damage, and organizational mistrust, enabling businesses to prevent direct attacks on their confidential data.</p> <p>NOTABLE INVESTORS CrowdStrike Holdings, Insight Partners, The Syndicate Group, Menlo Ventures, Artisanal Ventures, Greylock</p>			
 <p>HQ: BURLINGTON, MA, US CEO: DROR DAVIDOFF</p> 	AQUASEC.COM	FOUNDED: 2015	TOTAL RAISED (M): \$265
<p>Aqua provides full visibility and security automation across an application's entire lifecycle as well as prevents suspicious activities and attacks, enabling enterprises to secure their container-based applications from development to production, accelerating container adoption, and bridging the gap between DevOps and IT security.</p> <p>NOTABLE INVESTORS Lightspeed Venture Partners, Insight Partners, TLV Partners, Stepstone Group, ION Crossover Partners, Shlomo Kramer</p>			
 <p>HQ: EDEN PRAIRIE, MN, US CEO: NICK SCHNEIDER</p> 	ARCTICWOLF.COM	FOUNDED: 2012	TOTAL RAISED (M): \$1,006
<p>Arctic Wolf offers continuous vulnerability and risk management and uses APIs and machine learning to offer real-time monitoring, analysis, and alerts on users' behavioral and cloud resources, enabling businesses to combat cybercrime and detect threats without the need of building their own security operations center.</p> <p>NOTABLE INVESTORS Owl Rock, Viking Global Investors, the Ontario Teachers' Pension Plan, Neuberger Berman, Lightspeed Venture Partners, Redpoint Ventures</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: ROTEM IRAM</p> 	AT-BAY.COM	FOUNDED: 2016	TOTAL RAISED (M): \$292
<p>At-Bay offers proactive risk management services to go along with insurance coverage and analyzes, models, and predicts cyber risks to create coverage for clients and partners with brokers to deliver a comprehensive risk management program, enabling clients to manage and control digital risks.</p> <p>NOTABLE INVESTORS Lightspeed Venture Partners, Khosla Ventures, entrepreneur Shlomo Kramer, M12, Acrew Capital, Qumra Capital, the HSB fund of Munich Re Ventures, Icon Ventures, ION Crossover Partners, Glilot early growth fund</p>			



GROWTH (2/4)

 <p>HQ: SANTA CLARA, CA, US CEO: STEVE MULLANY</p>	<p>AVIATRIX.COM</p>	<p>FOUNDED: 2013</p>	<p>TOTAL RAISED (M): \$346.80</p>
<p>Aviatrix delivers an enterprise-grade secure cloud network, backbone, and edge for mission-critical applications by creating a simplified and consistent networking architecture in and across cloud service providers, empowering businesses to accelerate innovation, minimize downtime, and gain control of IT costs.</p> <p>NOTABLE INVESTORS TCV, Insight Partners, Tiger Global, CRV, Formation 8, General Catalyst, Greenspring Associates, Ignition, Liberty Global Ventures, Meritech Capital, TrueBridge Capital Partners</p>			
 <p>HQ: NEW YORK, NY, US CEO: DEAN SYSMAN</p> 	<p>AXONIUS.COM</p>	<p>FOUNDED: 2017</p>	<p>TOTAL RAISED (M): \$395.09</p>
<p>Axonius delivers a unified, extensible, and open system that integrates information from networked devices and existing device-specific standalone management services, creating a single visibility and control environment, enabling security operations teams to safely engage device adoption and usage at scale.</p> <p>NOTABLE INVESTORS Silver Lake Waterman, Alta Park Capital, Owl Rock, Bessemer Venture Partners, Lightspeed Venture Partners, Alkeon, Stripes, ICONIQ, DTCP</p>			
 <p>HQ: TEL AVIV, ISRAEL CEO: SHLOMO KRAMER</p> 	<p>CATONETWORKS.COM</p>	<p>FOUNDED: 2015</p>	<p>TOTAL RAISED (M): \$773</p>
<p>Cato Networks converges software-defined networking in a wide area of network and network security into a global, cloud-native service and allows customers to migrate from multiprotocol label switching easily, enabling businesses to optimize application access for all users and locations efficiently.</p> <p>NOTABLE INVESTORS LightSpeed Venture Partners, Adams Street Partners, Softbank Vision Fund 2, Sixty Degree Capital, Singtel Innov8.</p>			
 <p>HQ: NEW YORK, NY, US CEO: YANIV VARDI</p>	<p>CLAROTY.COM</p>	<p>FOUNDED: 2014</p>	<p>TOTAL RAISED (M): \$635</p>
<p>Claroty's unified platform integrates with customers' existing infrastructure to provide a full range of controls for visibility, risk and vulnerability management, threat detection, and secure remote access, safety, and reliability of assets and networks without requiring downtime or dedicated teams, enabling organizations to get more uptime and greater efficiency across business and production operations.</p> <p>NOTABLE INVESTORS Standard Investments, SoftBank Vision Fund 2, Bessemer Venture Partners, Schneider Electric, Rockwell Automation</p>			
 <p>HQ: SAN FRANCISCO, CA, US CEO: JOSHUA MOTTA</p>	<p>COALITIONINC.COM</p>	<p>FOUNDED: 2017</p>	<p>TOTAL RAISED (M): \$770</p>
<p>Coalition offers cyber insurance products like information security tools including threat and intelligence alerts, ransomware, denial of service protection, and patch and vulnerability notifications, enabling companies to prevent cyber-attacks and losses before they occur.</p> <p>NOTABLE INVESTORS Allianz X, Valor Equity Partners, Kinetic Partners, Durable Capital, T. Rowe Price Associates Inc, Whale Rock Capital, Index Ventures, General Atlantic, Ribbit Capital, Vy Capital, Valor Equity Partners</p>			

GROWTH (3/4)

 <p>HQ: SAN FRANCISCO, CA, US CEO: CLINT SHARP</p>	CRIBL.IO	FOUNDED: 2017	TOTAL RAISED (M): \$406.21
<p>Cribl helps to identify wasted ingestion, efficiently route low-value data, enrich data with business context, and secure data based on compliance and privacy mandates, enabling businesses to get observability, intelligence, and control over their real-time data.</p> <p>NOTABLE INVESTORS Tiger Global, IVP, CRV, Redpoint Ventures, Sequoia, Greylock Partners</p>			
 <p>HQ: FOSTER CITY, CA, US CEO: ADAM GELLER</p> 	EXABEAM.COM	FOUNDED: 2013	TOTAL RAISED (M): \$433
<p>Exabeam utilizes user and entity behavior analytics, based on security-based data science and innovative stateful user tracking technology to detect insider threats and data exfiltration, and provides an automated incident response to minimize security blind spots, enabling clients to detect and thwart cyber attacks that would otherwise go unseen by most enterprises.</p> <p>NOTABLE INVESTORS Owl Rock, Acrew Capital, Lightspeed Venture Partners, Norwest Venture Partners</p>			
 <p>HQ: HERNDON, VA, US CEO: DAVE MERKEL</p>	EXPEL.COM	FOUNDED: 2016	TOTAL RAISED (M): \$288.80
<p>Expel detects and responds to threats in minutes and provides computer security with complete transparency and dedicated all-day long access to security analysts who monitor and proactively find attackers, enabling businesses to filter out false positives and quickly engage on the threats they need to care about.</p> <p>NOTABLE INVESTORS CapitalG, Paladin Capital Group, Scale Venture Partners, March Capital, Index Ventures, Battery Ventures, Cisco Investments, Greycroft, NEA, Lightbank, Profile Capital Management</p>			
 <p>HQ: SANTA CLARA, CA, US CEO: DAVID ERICKSON</p>	FORWARDNETWORKS.COM	FOUNDED: 2013	TOTAL RAISED (M): \$116
<p>Forward Networks offers network visibility, policy verification, and changes modeling to deliver a mathematically accurate copy to simplify network operations, enabling engineers and operators to easily visualize and search complex networks, quickly debug problems, verify network-wide policy correctness and predict network path.</p> <p>NOTABLE INVESTORS Andreessen Horowitz, Threshold Ventures, Goldman Sachs, MSD Partners</p>			
 <p>HQ: SANTA CLARA, CA, US CEO: SANJAY BERI</p> 	NETSKOPE.COM	FOUNDED: 2012	TOTAL RAISED (M): \$1,450
<p>Netskope understands the cloud and delivers data-centric security, and gives granular context, via patented technology to enable conditional access and user awareness while enforcing zero trust principles, providing clients with assistance in business velocity and securing their digital transformation journey.</p> <p>NOTABLE INVESTORS Morgan Stanley Tactical Value, Goldman Sachs Asset Management, Ontario Teachers' Pension Plan, CPP Investments, ICONIQ Growth, Lightspeed Venture Partners, Accel, Sequoia Capital Global Equities, Base Partners, Sapphire Ventures, Geodesic Capital</p>			

GROWTH (4/4)

<p>onetrust</p> <p>HQ: ATLANTA, GA, US CEO: KABIR BARDAY</p>	<p>ONETRUST.COM</p>	<p>FOUNDED: 2016</p>	<p>TOTAL RAISED (M): \$1,120</p>
<p>Onetrust's platform is comprehensive, integrated, and technology-oriented and helps in readiness and privacy impact assessments, data inventory and mapping automation, website scanning and consent management, subject rights requests, incident reporting, and vendor risk management, enabling businesses to comply with data privacy regulations across sectors and jurisdictions.</p> <p>NOTABLE INVESTORS Generation Investment Management, Sands Capital, Insight Venture Partners</p>			
<p> rubrik</p> <p>HQ: PALO ALTO, CA, US CEO: BIPUL SINHA</p> <p></p>	<p>RUBRIK.COM</p>	<p>FOUNDED: 2014</p>	<p>TOTAL RAISED (M): \$1,007</p>
<p>Rubrik offers recoveries, hands-free management, automated workflows, speedy backups in order to minimize data loss with natively integrated continuous data protection, enabling enterprises to achieve data control by driving business resiliency, cloud mobility and regulatory compliance.</p> <p>NOTABLE INVESTORS Bain Capital Ventures, Lightspeed Venture Partners, Greylock Partners, Khosla Ventures, IVP</p>			
<p>snyk</p> <p>HQ: BOSTON, MA, US CEO: PETER MCKAY</p>	<p>SNYK.IO</p>	<p>FOUNDED: 2015</p>	<p>TOTAL RAISED (M): \$1,200</p>
<p>Snyk offers tools that help to find, fix, and monitor known threats in open-source dependencies, secure authoring, and consumption of open-source code, enabling enterprises and developers to use open-source without compromising security.</p> <p>NOTABLE INVESTORS Boldstart, Accel, Sands Capital, Blackrock, Evolution Equity Partners, Addition, Baillie Gifford, Canaan Partners, Coatue Management, Franklin Templeton, GV, Lone, Pine Capital, OMERS Ventures, Salesforce Ventures, Tiger Global, T. Rowe Price, Whale Rock Capital</p>			
<p>Vanta</p> <p>HQ: SAN FRANCISCO, CA, US CEO: CHRISTINA CACIOPPO</p>	<p>VANTA.COM</p>	<p>FOUNDED: 2018</p>	<p>TOTAL RAISED (M): \$202.95</p>
<p>Vanta helps companies to scale security practices and automate compliance for the industry's most sought-after standards, and other in-demand security and privacy frameworks, enabling businesses to have a credible security program and obtain compliance certifications.</p> <p>NOTABLE INVESTORS Craft Ventures, Sequoia, Y Combinator</p>			
<p>WIZ[★]</p> <p>HQ: NEW YORK, NY, US CEO: ASSAF RAPPAPORT</p>	<p>WIZ.IO</p>	<p>FOUNDED: 2020</p>	<p>TOTAL RAISED (M): \$900</p>
<p>Wiz offers cloud visibility services for enterprise security by offering an overview of security risks across clouds, containers, and workloads without the need for agents or sidecars, enabling businesses to identify vulnerabilities, misconfigurations, network exposure, manage identities and privileges, and discover exposed secrets.</p> <p>NOTABLE INVESTORS Insight Partners, Blackstone, Index Ventures, Cyberstarts, Sequoia, Advent International, Aglae, Numis, Greenoaks, Salesforce, Lightspeed Venture Partners</p>			

METHODOLOGY

The **CISO Survey** was conducted by Lightspeed Venture Partners, polling 214 members of our CxO network – a group of over 1,000 C-suite executives from around the globe that advise Lightspeed on the market landscape in their respective sectors and industries.

Responses were collected in September 2023 and aggregated for anonymity and operational security.

The **FORTUNE Cyber 60** is a listing of the most important venture-backed startups that have not had an IPO, acquisition, or other significant exit event.

The list is alphabetized into groups of 20 by stage: early stage companies, early growth stage companies, and growth stage companies.

To construct the 2024 Cyber 60 list, Lightspeed requested data from over 300 cybersecurity startups and performed an initial sort by ARR and current and prior year growth rate.

Lightspeed then validated the accuracy of the self-reported data and reviewed the business operations of each company for inclusion. Lightspeed partners also nominated companies for consideration based on proprietary research including consultation with our CISO network, and analysis of the cybersecurity market landscape. No company was added or removed from the list for any other reason except those listed above. **Pitchbook** provided additional data listed here, including company descriptions and funding data.

ABOUT LIGHTSPEED

SERVING THE BOLD BUILDERS OF THE FUTURE.

For over twenty years Lightspeed has been the first investor and an early backer of some of the most innovative companies in the world.

In service of bold founders with big ideas, we stand behind our Founders with high conviction, from Seed to Series F and beyond. We pursue opportunities based on their merits, regardless of where the Founder resides, because the future is global and so are we, with offices in 13 locations across 7 countries, comprising one Lightspeed community.

Visit us at LSVP.COM to learn more about Lightspeed, and LSVP.COM/CYBER60 to access the online version of this report.