



## **Trident Capital Cybersecurity Announces \$300 Million Venture Fund Investing Primarily in Series A and B Cybersecurity Companies**

*Oversubscribed Fund Headed by Experienced Investment Team with Track Record of **30 Cybersecurity Investments and 16 Exits***

*Fund I investments: 4iQ, Appthority, Bayshore Networks, ID Experts and IronNet Cybersecurity*

**SAN MATEO, CA – (2/8/2017)** –Trident Capital Cybersecurity (TCC) announced today that it has closed its \$300 million Trident Capital Cybersecurity Fund I, L.P. The fund was oversubscribed.

The cybersecurity market is one of the largest sectors in information technology today. According to Gartner, the market for cybersecurity products and services was \$81.6 billion in 2016 and is growing by 10 percent annually until 2021. This major growth is due to the rapidly evolving nature of technology platforms and the increasing sophistication of cyber attackers.

### ***Investment Team Renowned for Excellent Cybersecurity Track Record***

Trident Capital Cybersecurity's investment team consists of Managing Directors Alberto Yépez and Don Dixon, both co-founders of the new fund and managing directors at predecessor firm Trident Capital; Managing Director Sean Cunningham, formerly of Intel Capital; and Vice President Will Lin, formerly of Trident Capital.

Yépez, Cunningham and Dixon together have made 30 cybersecurity investments during a nearly 20 year period of investing at Trident and Intel Capital and now Trident Capital Cybersecurity, with 16 exits to date including Accertify (acquired by American Express), Qualys (Nasdaq: QLYS), Signio (acquired by VeriSign), Solera Networks (acquired by Blue Coat Systems) and Sygate (acquired by Symantec).

The firm has already invested in five companies in Fund I that include 4iQ, Appthority, Bayshore Networks, ID Experts and IronNet Cybersecurity. Additionally, active, prior investments of the TCC team include AlienVault, BlueCat

Networks, Hytrust and Mocana.

Trident Capital Cybersecurity Fund I will primarily focus on Series A and B rounds and select growth equity.

“We invested in Trident Capital Cybersecurity because of their deep market knowledge, cyber investment track record and powerful cybersecurity network. This is a differentiated focused firm,” said Geoff Beattie, Chief Executive Officer of Generation Capital, a TCC limited partner.

“Cybersecurity is a phenomenal investment area because companies need to fight back against hackers that are already inside the perimeter,” said Don Dixon, Managing Director. “Moreover, unlike most enterprise software, continually enhanced solutions are required because aggressors are always changing their tactics,” Dixon added.

“Early adopter customers frequently purchase solutions from innovative cybersecurity startups,” Managing Director Alberto Yépez stated. “We are seeking to partner with talented entrepreneurs to address pressing needs not solved by existing commercial offerings. We see excellent opportunities to invest and build the next generation of leading cybersecurity companies.”

### **TCC’s Five Investment Focus Areas for Early Stage Investing**

- *Internet of Things (IoT)*: devices that have historically featured minimal security features, therefore creating significant vulnerabilities that need to be addressed.
- *Secure payments and fraud*: a market with enormous ROI potential due to increasing fraudulent transactions alongside the growing monetization of stolen data.
- *Next-generation identity platforms*: companies providing breakthrough scalability, enabling organizations to achieve rapid compliance with regulatory mandates, and securing applications and data regardless of whether they are hosted on-premise or in the cloud.
- *Behavioral analytics*: utilizing complex behavioral models and data analytics to detect anomalous activity.
- *Privacy & Security*: companies focused on protecting those inside corporate organizations and government entities.

## **47-Person Industry Advisory Council Provides Distinctive Capabilities To TCC Portfolio**

Unique to TCC is its 47-person Cybersecurity Industry Advisory Council. This is a blue-ribbon group that includes current cybersecurity entrepreneurs, CEOs of private and public companies, CISOs of major organizations, and former government security leaders.

The firm's managing directors collaborate with the Council on sourcing deals, evaluating prospective investments, building portfolio company value, and finding reference customers and go-to-market partners to help scale portfolio company businesses.

"Our network is invaluable," TCC Managing Director Sean Cunningham said. "It's a world-class group of cyber-focused thought leaders. The Council meets formally multiple times a year to evaluate cybersecurity market trends and to identify industry gaps. We also utilize this group to advise and guide our portfolio companies, ultimately creating highly inventive companies with strong venture outcomes."

Bob Gregg, CEO of portfolio company ID Experts, said the TCC team, combined with their powerful Industry Advisory Council, "provides amazing insight and connections, allowing us to quickly cut through the noise and focus squarely on building enterprise value."

"Trident Capital Cybersecurity's Industry Advisory Council accelerates the process of getting market feedback, and it has helped us sign up early-reference customers," said Monica Pal, CEO of 4iQ, a portfolio company.

## **TCC Team Has Five-Plus Decades of Cybersecurity Investment Experience**

Alberto Yépez is a co-founder of Trident Capital Cybersecurity and Managing Director. He was also a Managing Director at Trident Capital, and formerly a cybersecurity entrepreneur. He is currently chairman of the board of AlienVault, 4iQ and Mocana and sits on the boards of Bayshore Networks, BlueCat, HyTrust and Mojo Networks. Before Trident Capital, Yépez was founder and CEO of enCommerce, subsequently sold to Entrust for \$720 million, co-CEO of Entrust, and CEO of Thor Technologies (acquired by Oracle). Yépez also held senior management roles at Apple and Oracle. He is chairman of the Hispanic IT Executive Council (HITEC) and is a member of the Board of Directors of the National Venture Capital Association (NVCA).

Don Dixon is a co-founder of Trident Capital Cybersecurity and a Managing

Director. Dixon was also the co-founder of Trident Capital in 1993, and began building Trident Capital's cybersecurity franchise in 1998. Currently, Dixon sits on the Board of Directors of Qualys, a public company invested in by Trident Capital, and IronNet Cybersecurity, a TCC investment. Dixon is on the board of Business Executives for National Security and is a member of that organization's Cybersecurity and Technology Council. In addition, Dixon is an advisory council member of the Princeton University School of Engineering and Applied Sciences and an advisory board member of the Harvard Kennedy School Center for Public Leadership.

Sean Cunningham, a 15-year veteran of Intel Capital before joining Trident Capital Cybersecurity as Managing Director, invested in 18 cybersecurity companies at Intel Capital and led 12 of them to successful exits. He sits on the board of directors of TCC investments Appthority and ID Experts. Cunningham previously held sales and marketing positions at ISC Systems, Sequent Computers and Intel Corporation. Industry analysts have named Cunningham one of the cybersecurity industry's top investors, and he is regularly quoted as a security expert in industry publications.

Will Lin, Vice President at TCC, initially joined Trident Capital as an associate in 2012 then was promoted to VP. He's worked with and helped deploy more than \$60 million across 10 cybersecurity companies to date. He is a board observer for 4iQ, Bayshore Networks and ID Experts. Prior to Trident Capital, Will was an investment banking analyst in Citigroup's technology group and advised on strategic financing transactions for Facebook, GoPro and SAP.

### **About Trident Capital Cybersecurity**

Trident Capital Cybersecurity just raised its first cybersecurity focused fund of \$300 million investing primarily in early stage and select growth equity companies. The firm is well positioned as the venture capital firm with the best connections in cybersecurity. Its 47-person Cybersecurity Industry Advisory Council, including industry CEOs, customers and former top-level government leaders is commended for its insights, connections and go-to-market support for TCC's portfolio companies. TCC's current portfolio companies include 4iQ, Appthority, Bayshore Networks, ID Experts and IronNet Cybersecurity. Managing Directors Alberto Yépez, Sean Cunningham and Don Dixon jointly lead the investment team and together have made 30 cybersecurity investments during a nearly 20 year period of investing at Trident and Intel Capital. For more information, visit [www.tridentcybersecurity.com](http://www.tridentcybersecurity.com).

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