BIZCOMMUNITY

Cybereason Secures $275 Million in Crossover Financing to Extend Global Leadership in XDR

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Latest funding round is led by Liberty Strategic Capital with participation from Irving Investors, Neuberger Berman and Softbank Vision Fund 2

Cybereason, the leader in operation-centric cyber attack protection, today announced it has secured $275 million in crossover financing led by Liberty Strategic Capital, with additional backing provided by Irving Investors, certain funds advised by Neuberger Berman Investment Advisers LLC, and Softbank Vision Fund 2*.

This latest round of investment validates the company's position as the preeminent innovator in delivering XDR, EDR, EPP and anti-ransomware solutions. Cybereason will use the proceeds to continue to fuel the company's hypergrowth driven by strong market demand for its AI-powered Cybereason Defense Platform. This round follows $389 million in prior funding from Softbank Group, CRV, Spark Capital and Lockheed Martin.

Unlike traditional alert-centric models, the Cybereason Defense Platform is operation-centric – exposing and ending entire "malicious operations" (MalOps). A Cybereason identified MalOp is not another alert – it is a fully contextualised view of every element of an attack as it unfolds across an enterprise.

Because today's sophisticated cyber criminals build attack operations, not point attacks, The ability to identify MalOps are the key to successfully fighting modern cyber attacks including the latest sophisticated ransomware. The attacker's goal is to move from the endpoint across the whole enterprise, and they are organised, funded, and motivated to succeed.

Without an operation-centric cybersecurity approach, organisations remain vulnerable to repeated attack. Cybereason enables organisations to quickly recognize, expose, and end entire malicious operations before MalOps become breaches.

"Cybereason is fast becoming the global leader in cyber defense technology, and we could not be more pleased to make this extraordinary innovator the first addition to Liberty Strategic Capital's portfolio," said Secretary Mnuchin, Founder and Managing Partner of Liberty Strategic Capital.

"Cybereason has established itself as a visionary in prevention, detection and response, and Liberty Strategic Capital is excited to partner with the Cybereason team in their cutting-edge work to defend critical information networks, businesses, and governments around the world against the growing danger of cyber attacks. We are confident in Cybereason's ability to deliver a superior product to customers and provide best-in-class critical infrastructure defense."

Cybereason has experienced impressive growth over the last year and has been recognised as a leading innovator by many third-party organisations:

- Taking a premier spot on the CNBC 2021 Disruptor 50 list of the most innovative privately held global companies - one of only two security companies to make the list out of a record breaking 1,600 nominations
- Exceptional performance in the MITRE Engenuity ATT&CK Evaluations, receiving top scores across every aspect of the testing, including 100% coverage for prevention of Windows and Linux-based threats and unparalleled visibility and detections for the 54 advanced attack techniques
- An impressive debut in the 2021 Gartner Magic Quadrant for Endpoint Platforms, positioned furthest to the right in the Visionary Quadrant for Completeness of Vision in the endpoint protection space
- Protecting customers from the headline-making operations that other solutions missed, including the SolarWinds Supply Chain attacks, the Microsoft Exchange Server attacks, and the crippling ransomware attacks launched by

DarkSide, REvil, Conti and other ransomware syndicates

“Over the past year, we’ve experienced hypergrowth across the globe as defenders recognise that ending advanced attacks isn’t possible using solutions that rely on meaningless alerts and human intervention,” said Lior Div, CEO and co-founder of Cybereason.

“Existing – even ‘next-gen’ – solutions are fundamentally flawed, creating the dynamic we have today where the defender is constantly struggling to keep pace with attackers. Unlike our prolific alert-generating competitors, Cybereason takes an approach that enables defenders to end malicious operations instantly, resulting in the most comprehensive prevention, detection and response solution on the market. This is how we are returning the high ground to the defenders – and we are just getting started.”

In connection with Liberty’s investment in Cybereason, Secretary Mnuchin will join the Cybereason Board of Directors, and Liberty’s Senior Advisor, General Joseph F. Dunford (Ret.), will join Cybereason’s Advisory Board. General Dunford served as the 19th Chairman of the Joint Chief of Staff (2015-2019).

J.P. Morgan is serving as exclusive placement agent to Cybereason, with Cadwalader, Wickersham & Taft LLP serving as legal counsel to the company. Paul, Weiss, Rifkind, Wharton & Garrison LLP is serving as legal counsel to Liberty.

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