

VentureWire

March 25, 2004 Thursday

Securify Squirrels Away \$15M Series C Round

By VentureWire Staff Reporters

Cupertino, Calif. -- Securify, provider of network security management software, said it has raised a \$15-million Series C round of financing.

New investor JPMorgan Partners led the oversubscribed round, while previous investors Benchmark Capital and Pequot Capital also participated.

The company became cash-flow positive at the end of last year. Securify CFO Bob Hausmann said the company began raising the round in the second week of January seeking \$10 million. The Series C was an up round though he would not provide the valuation of the company. "We're very pleased," he said. "We think this money will take us to the end of the runway."

The company will use the funds for sales and marketing. While the company is already deployed in Europe and Asia, Securify will address new opportunities within those geographic markets this year.

In addition to the financing, JPMorgan general partner Buck French will join Securify's board. Mr. Hausmann said the company plans to add a couple industry executives to its board later in the year.

Securify's revenue increased three times in 2003 over the previous year and the company deployed its products at 30 new customer sites in the fourth quarter. The Information Services Agency and the U.S. Navy are among the clients using Securify's products. In total, the company has about 50 clients.

In November, the company released version 4.0 of its SecurVantage product. The software is designed to monitor, measure, and report levels of security risk in real-time, enabling enterprises to manage business applications across their network.

Cupertino, Calif.-based Securify has raised \$60 million through three rounds of financing. The company raised \$13 million in a Series B round in May 2002. Other investors include AltoTech Ventures, Bayview Capital Group, GemVentures, Internet Security Systems, Kroll, and Spectrum Equity Investors.<http://www.securify.com>