# Kaspersky Lab Names the Best Startups of its First Acceleration Program

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Kaspersky Lab is pleased to announce the winners of its inaugural Security Startup Challenge, selected at a grand final event at the Massachusetts Institute of Technology (USA) on August 13. The prizes for the most promising startups were awarded to: Excalibur from Slovakia (1st place), Pipe from Germany (2nd place), Cyber DriveWare from Israel and ZeroDB from the USA who shared the 3rd place. Each team was awarded a share of an $80,000 prize fund as well as post-program support for the first prize.

Eugene Kaspersky, chairman and CEO of Kaspersky Lab, said: "As the number and sophistication of cyberthreats are evolving significantly from year to year, we decided to encourage young entrepreneurs from all over the world to build their own cybersecurity solutions or develop security features in their projects. We are proud of our security expertise and happy to share it with promising technology startups to make the world safer together. Having held the Security Startup Challenge for the first time, we were pleased to see so many talented startup founders making impressive improvements to their projects during the acceleration program. My congratulations to all finalists, and wishing you the best of luck out in the big business world."

The Security Startup Challenge (SSC) 2015 is a global acceleration program developed and implemented by Kaspersky Lab in partnership with Mangrove Capital Partners and the ABRT Venture Fund. The three-month mentor-driven accelerator provided founders of 23 startup projects in cybersecurity and related areas, such as fintech, healthcare, mobile, the Internet of Things, and the Cloud, with business, cybersecurity and cross-industry expertise.

During SSC 2015, participants had a chance to explore the hottest trends in cybersecurity, create an action plan for the development of their projects, attract early adopters and customers, collect and analyze real market feedback data, improve products, analyze the competition and plan startup financing.

The program involved teams working remotely, with progress tracked on a weekly basis by cybersecurity experts and startup mentors who included experienced entrepreneurs and venture capitalists, as well as two bootcamps hosted at PwC in Luxembourg. PwC Luxembourg's cybersecurity team contributed additional expertise to SSC 2015, and the bootcamps provided participants with a great opportunity to exchange views with their peers and understand the latest security challenges.

At the grand finals at the technology mecca of MIT in Boston, a judging committee selected the teams with the most promising startups that had demonstrated the most significant improvement in their projects during SSC 2015:

- The first place, $50,000 and post-program support went to Excalibur. The company provides seamless authentication to any legacy system such as PC/Mac/webpage to help mankind move away from passwords using a phone as a security token.
- The second place and $20,000 went to Pipe, a secure browser-to-bowser file transfer service without a file size limit.
- The third place and $10,000 was shared by two teams – Cyber DriveWare, a company that provides enterprises and critical infrastructures the ability to protect themselves against malware related business disruption attacks via patent-pending paradigm consisting of filter drivers and unique meta-data analysis; and ZeroDB, developer of end-to-end encrypted database without exposing data or keys to the server.

"As we enter a new period marked by digital advancement and hyper-connectivity, existing cybersecurity practices need to be entirely re-thought. This initiative brought together teams from 14 countries and provided a forum for the dynamic sharing of experience. It was also fascinating to see them engage directly with industry players in banking, infrastructure, services, cybercrime, venture capital and the public sector. As well as challenging accepted ideas and approaches, they were able to test and adapt their USPs, business models and sales pitches in real time," comments David Waroquier, Partner at Mangrove Capital Partners.

"Over the last year we saw a significant increase in the average cost of an IT security incident, up to around $2.7 million. When an attack happens, organizations have to pay for the investigation, for damage recovery and for security improvements to avoid future risks. More difficult to assess is the damage to their reputation and future business. Investing in technology is not enough. Security should be part of a

formal strategy, with appropriate governance and an understanding of key data and risks," says Vincent Villers, Partner, Cyber Security Leader at PwC Luxembourg.

**About Kaspersky Lab**

*Kaspersky Lab is one of the world's fastest-growing cybersecurity companies and the largest that is privately-owned. The company is ranked among the world's top four vendors of security solutions for endpoint users (IDC, 2014). Since 1997 Kaspersky Lab has been an innovator in cybersecurity and provides effective digital security solutions and threat intelligence for large enterprises, SMBs and consumers. Kaspersky Lab is an international company, operating in almost 200 countries and territories across the globe, providing protection for over 400 million users worldwide. Learn more at www.kaspersky.com.*

**About Mangrove Capital Partners**

Mangrove Capital Partners (*www.mangrove.vc*) is a leading early stage venture capital firm. Its team chases bold, transformational ideas around the world, with a combined focus on Europe, Israel, India and Russia.

Mangrove works with top entrepreneurial talent at the earliest stages of innovation, with the aim of being the first institutional investor: the firm has co-created projects and regularly injects funds prior to product launch, often in unproven, unusual or unfavoured technologies. Its team brings rich and diverse experience in industry as well as technology, and its entrepreneur-centric approach ensures founders have the support, encouragement and experience they need to build disruptive, global companies.

With $750 million under management, Mangrove has the capacity to support its portfolio through multiple rounds of financing and is the largest shareholder in many of its best performing companies. Founded in 2000, Mangrove has invested in more than 70 companies, including Skype (sold to eBay), Wix.com (Nasdaq:Wix), Brands4Friends (sold to eBay), Nimbuzz (partially sold), Freedompop and KupiVIP. Mangrove has consistently featured among the top performing venture capital funds in the industry.

**About ABRT Venture Fund**

ABRT Venture Fund (*www.abrtfund.com*) was established by Ratmir Timashev & Andrei Baronov, the founders of Aelita Software, which is known for being sold to a Californian company Quest Software for $115 mil in March 2004. ABRT Venture Fund operates in US, Israel, UK and Eastern Europe and is focused on multiple stage infrastructure software investments. Portfolio includes Veeam Software, Acronis, Firemon, StarWind, Five9, KupiVIP, OkToGo, and others. ABRT team is referred to be one of the top leaders among infrastructure software experts.

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