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Skybox Security Gets \$96 Million Investment from Providence Equity to Fuel Growth

The fast-growing security analytics company will use funds to further strengthen routes to market, expand hiring and accelerate technological innovation.

SAN JOSE, Calif. (February 3, 2016) – Skybox® Security, a global leader in security analytics, announced today the company has received a \$96 million investment from Providence Strategic Growth (PSG), the growth equity affiliate of Providence Equity Partners, a global private equity firm with \$45 billion in assets under management. Skybox is headquartered in Silicon Valley and develops powerful software solutions that extract insight from cybersecurity data to give unprecedented visibility of an enterprise's attack surface, the ways in which its IT systems are vulnerable to threats.

Despite billions of dollars spent annually on cybersecurity tools and services, the time required to resolve a cyberattack continues to increase. This is compounded by the increasing complexity of networks with thousands of potentially exploitable attack vectors, leaving security professionals struggling to discover areas of highest risk and prioritize mitigation and remediation actions. CISOs are also searching for ways to properly evaluate strategic options and convey the potential business impact of emerging threats to senior executives and the board.

The Skybox Security Suite solves these problems by integrating with more than 90 networking and security tools in use by enterprises today. The Suite utilizes advanced analytics, such as modelling and simulation, to extract relevant and actionable intelligence from the silos of data created by those tools, giving security leaders the most comprehensive view of their attack surface and the insight needed to quickly make informed decisions about where to direct security resources.

“Skybox is on the leading edge of a security segment that’s highly relevant right now, given the high-profile network security breaches that have occurred at numerous large enterprises,” said Thomas M. Reardon, managing director of PSG.

According to recent analysis, IDC estimates that security and vulnerability management market alone will reach \$6.5 billion in 2018 and continue to grow at a rate exceeding 10 percent.

“Skybox Security innovations in network visualization and intelligence are reshaping how large enterprises manage their security programs,” continued Reardon. “The company is also showing very strong business performance, with impressive top-line growth, profitability and incredibly high customer acquisition and retention rates.”

In four years, Skybox has grown its acquisition rate of new customers by 220 percent and revenue by 221 percent. In 2015, the company increased year-over-year sales by 55 percent, fueled by a 59 percent increase in deals valued more than \$100,000 and a 165 percent increase in deals valued more than \$500,000.

Skybox customers are Global 2000 companies and government agencies, in more than 50 countries and nearly every industry. The company’s products are used by six of the top 10 global banks, 10 global telecommunications firms, five of the world’s largest consumer goods manufacturers and 10 of the largest energy providers globally.

With the investment, Mark Hastings and Thomas Reardon, managing directors with PSG, will join the Skybox board of directors.

“This deal is a great validation of our strategic vision for the company, the success of our technology in the market and our ability to execute,” said Gidi Cohen, founder and CEO of Skybox Security. “We’ve been on an incredible upward trajectory, and the investment will accelerate that growth. I’ve no doubt, with the innovations we’re bringing to market this year and next, Skybox will become the undisputed leader in security analytics.”

To learn more about Skybox Security and its plans for the future, listen to Gidi Cohen’s podcast on [The Skybox View](#).

About Skybox Security

www.skyboxsecurity.com

Skybox arms security leaders with a powerful set of integrated security solutions that give unprecedented visibility of the attack surface and key Indicators of Exposure (IOEs) such as exploitable attack vectors, hot spots of vulnerabilities, network security misconfigurations and non-compliant firewalls. By extracting actionable intelligence from data using modeling and simulation, Skybox gives leaders the insight needed to quickly make decisions about how to best address threat exposures that put their organization at risk, increasing operational efficiency by as much as 90 percent. Our award-winning solutions are used by the world's most security-conscious enterprises and government agencies for vulnerability management, threat intelligence management and security policy management.

About Providence Equity Partners

www.provequity.com

Providence is a premier, global asset management firm with \$45 billion in assets under management across complementary private equity and credit businesses. Providence pioneered a sector-focused approach to private equity investing with the vision that a dedicated team of industry experts could build exceptional companies of enduring value. Since the firm's inception in 1989, Providence has invested in more than 150 companies and is the leading equity investment firm focused on the media, communications, education and information industries. Providence is headquartered in Providence, RI and also has offices in New York, London, Hong Kong, Singapore and New Delhi.

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