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Cyvatar Raises an Additional $9 Million in Series A Round

Irvine, Calif (ots) -

--News Direct--

Cyvatar today announced that it has raised $9 million as part of its Series A financing to help scale and serve its rapidly growing customer base and continue to drive the adoption of its innovative cybersecurity-as-a-service (CSaaS) model.

Escalating cybersecurity breaches and the need to address vulnerabilities across systems, networks, and apps fuel the security services market, expected to reach $193 billion by 2028. Additionally, the growth in hybrid and remote workers coupled with unsecured and unpatched BYOD devices further underscores the need for on-demand cybersecurity resources that include human talent, proven processes, and best-of-breed technology delivered from a single intuitive platform. Cyvatar has grown more than 200% since its debut in October.

ATX Venture Partners led the round with additional participation from existing customer CORTEC and longtime Cyvatar investor Bill Wood Ventures. Cyvatar closed a $3 million seed round late last year, bringing the total amount raised over the last eight months to $12 million.

"We've seen fundraising explode in the security space, in part as a result of the raft of ransomware, email compromise, and phishing attacks that have made people more aware of the problem and increased the need to fix it quickly and effectively," said Chris Shonk, partner at ATX Venture Partners. "Cyvatar is an exciting addition to our dynamic portfolio and a natural fit alongside our other rapidly growing organizations. No other company we evaluated solves the problems of cybersecurity like Cyvatar. With Cyvatar CSaaS, security becomes as effortless as turning on the lights. There's no better value for customers."

Cyvatar CSaaS offers security in a box for organizations of any size and any level of cybersecurity expertise--already more than

150 platform members have started the security journey with Cyvatar. Its mature sales and marketing engine makes it easy for new members to join and offers ongoing education and support for existing customers to continuously remediate evolving threats, safeguard critical systems, and boost compliance scores.

"I can tell you that after implementing just three Cyvatar solutions, our security confidence is a lot stronger than it was before and our company as a whole is far more secure," said Brent Fanguy, vice president of technology at CORTEC. "We applaud Cyvatar for pricing by employee count because it's so easy to calculate and fit into our budget -- no counting servers or workstations, which is a nightmare. Cyvatar has delivered consistent value from our security spend, and we look forward to continuing to grow our partnership with them."

Whether customers need to speed their sales cycles, remediate after a breach, prevent future incursions, or respond to a third-party risk assessment, Cyvatar helps them achieve superior business outcomes every day.

Click HERE to get started free and learn more about how Cyvatar is making cybersecurity effortless for every business.

About Cyvatar

Cyvatar is committed to effortless cybersecurity for everyone. As the industry's first subscription-based, cybersecurity-as-a-service (CSaaS) company, it's our mission to transform the way the security industry builds, sells, and supports cyber solutions. We empower our members to achieve successful outcomes by providing expert advisors, proven technologies, and a strategic process roadmap to guarantee results that map to their business drivers. Our approach is rooted in proprietary ICARM (installation, configuration, assessment, remediation, maintenance) methodology that delivers smarter, measurable security solutions for superior compliance and cyber-attack protection faster and more efficiently, all at a fixed monthly price. And because we're a subscription, members can cancel anytime. Cyvatar is a global organization with operations around the world. Begin your journey to security confidence at https://cyvatar.ai/cyvatar.ai and follow us on Facebook, Instagram, LinkedIn, Twitter, and YouTube.

About ATX Venture Partners

ATX Venture Partners is an early-stage venture capital firm specializing in the South-Central US. The firm's seed and Series A investments focus on software-as-a-service, IoT, e-commerce, AI, frontier commercial technologies and mobile applications. ATX Venture Partners brings institutional-grade funding, process and rigor to early-stage venture capital investments, and is the partner to propel portfolio companies forward to larger growth capital. The firm was founded in 2014 and is based in Austin, Texas. Visit www.atxventurepartners.com, and follow them on Twitter, Facebook, and LinkedIn.

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