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Claroty raises \$140m. in 'largest-ever' cybersecurity round

• By ZEV STUB

Claroty, a Tel Aviv-based industrial cybersecurity company, secured \$140 million in what it said was the largest investment ever made within its sector.

The company said on Thursday that the new funding will be used to accelerate the company's expansion into new verticals and regions, as well as to further enhance its product portfolio. The round brings the company's total funding to \$235 million.

The Series D round was co-led by Bessemer Venture Partners' Century II fund and 40 North, with additional strategic investors LG and I Squared Capital's ISQ Global InfraTech Fund. All previous investors, including Team8 and long-time customers and partners Rockwell Automation, Siemens, and Schneider Electric, have also participated.

As the frequency and impact of cyberattacks against organizations grow, global ransomware damage costs are predicted to exceed \$265 billion by 2031, up from \$20b. in 2021, according to Cybersecurity Ventures.

Claroty protects companies' industrial assets, connections, and processes, with deployments in thousands of locations and facilities across all seven continents. The company worked closely with Pfizer to secure its COVID-19 vaccine supply chain in its race to meet unprecedented global demand, among others.

"Our mission is to drive visibility, continuity, and resiliency in the industrial economy by delivering the most comprehensive solutions that secure all connected devices within the four walls of an industrial site, including all operational technology (OT), Internet of Things (IoT), and industrial IoT (IIoT) assets," said Yaniv Vardi, CEO of Claroty. "With this new investment from the most prestigious firms in the world, we have the financial runway to execute on our proven product strategy in a hyper-growth market, with a world-class leadership team and a strong ecosystem of partners to take us there."

Separately, Vianai Systems, a California-based company with a development center in Herzliya Pituah, said it has raised \$140m. in a Series B financing from SoftBank Vision Fund 2 and others to accelerate the delivery of its human-centered AI platform and products to enterprises worldwide. The company will double its headcount in Israel from 10 to 20 following the round, it said.