



KnowBe4 Announces the Establishment of KnowBe4 Ventures

August 4, 2022

KnowBe4 Ventures will co-invest in security startups focused on companies that strengthen and support the human layer of cybersecurity

TAMPA BAY, Fla.--(BUSINESS WIRE)--Aug. 4, 2022-- KnowBe4 Inc (Nasdaq: KNBE), the provider of the world's largest security awareness training and simulated phishing platform, has announced the formation of KnowBe4 Ventures, its venture arm focused on the human layer of cybersecurity. Two existing leading cybersecurity venture funds – Elephant and Ten Eleven Ventures -- are partnering with KnowBe4 on the initiative.

According to Verizon in the 2022 Data Breach Investigations Report ([DBIR](#)), 82% of breaches involved a human element, yet less than three percent of cybersecurity budgets are spent in this area. This spend mismatch is an opportunity for KnowBe4 Ventures to invest in innovative companies that strengthen and support the human layer of cybersecurity.

"Cyber attacks continue to plague organizations in every industry," said Stu Sjouerman, CEO, KnowBe4. "The majority of these attacks target the human, so it is important to support founders taking on the challenge of improving security culture and accelerating the importance of securing the human layer."

KnowBe4 Ventures arm will be investing off its balance sheets and will be focused on early-stage investments at the Seed through Series B stages.

KnowBe4 Ventures will invest in companies that:

- address the human layer of cybersecurity or have an integration case with KnowBe4's products,
- are actively raising and have a lead investor identified,
- have a product in the market and initial customer traction, and
- have a compelling financial strategy, unit economics and long-term growth potential.

KnowBe4 Ventures portfolio companies include Adlumin, LUMU Technologies and EasyDMARC.

For further information on KnowBe4 Ventures visit www.knowbe4.com/knowbe4-ventures

About KnowBe4

KnowBe4, the provider of the world's largest security awareness training and simulated phishing platform, is used by more than 52,000 organizations around the globe. Founded by IT and data security specialist Stu Sjouerman, KnowBe4 helps organizations address the human element of security by raising awareness about ransomware, CEO fraud and other social engineering tactics through a new-school approach to awareness training on security. Kevin Mitnick, an internationally recognized cybersecurity specialist and KnowBe4's Chief Hacking Officer, helped design the KnowBe4 training based on his well-documented social engineering tactics. Tens of thousands of organizations rely on KnowBe4 to mobilize their end users as their last line of defense.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20220804005188/en/): <https://www.businesswire.com/news/home/20220804005188/en/>

Ken Talanian
Investor Relations
IR@Knowbe4.com
(727) 286-3584

Kathy Wattman
Public Relations
PR@KnowBe4.com
(727) 474-9950

Source: KnowBe4