



Cryptosense Raises \$4.8M to Accelerate its Cryptography Lifecycle Management Software

Platform protects the world's largest financial institutions and tech companies from major breaches

Paris, France - May 13, 2021 - [Cryptosense](#), a cryptography lifecycle management platform, today announced a \$4.8 million funding round led by Amadeus Capital Partners with participation from BGV and Elaia Partners. Organizations that trust Cryptosense to secure their cryptography include one of the two largest global software companies, two of the three largest credit card providers, and multiple global government agencies. The funds will be used to hire senior-level staff across the product and engineering teams, develop the company's partner program, and further expand the company's operations across the U.S.

"We've seen countless attacks on the world's largest corporations that resulted in hundreds of millions of dollars in financial loss in recent years. Much of that data should have been protected by encryption, but it wasn't, usually because of problems related to cryptography management," said Graham Steel, Cryptosense co-founder and CEO. "The investment we received from these leading international venture capital firms confirms the global need for our solution, and we're thrilled to be working with some of the largest banks and government agencies to bring a greater level of security to those who need it most."

Cryptosense provides deep visibility and actionable insights that enable security professionals to protect against data breaches and ensure they remain compliant with the regulations in their industry. The platform unlocks the ability to scan applications, filesystems, and network protocols giving a global, real-time, single-dashboard view of how cryptography is being used.

Cryptosense's proprietary algorithm enables access to specialized analysis that's not readily available to the enterprise, providing on-demand cryptographic audits that uncover errors that a standard pattern-based approach is not capable of detecting. While other providers in the space scan apps from an external point of view, Cryptosense monitors apps from the inside to better understand how they protect data and makes recommendations based on the gathered information. Customers cite an 80% reduction in the time it takes to demonstrate cryptography compliance after partnering with Cryptosense.

"As cybersecurity matures, CISOs are looking for solutions that give them visibility on their assets and controls. Until now, cryptography was an unobservable black box. We were impressed with Cryptosense's vision to create a single source of truth for cryptography use, and the caliber of early customers they have signed up," said Nick Kingsbury, Partner at Amadeus Capital Partners.

Cryptosense lists [Venafi](#), the leader in machine identity management, as one of its partners. As a result of this partnership and the deeper layer of visibility capabilities that Cryptosense provides Venafi with, customers receive actionable scans and experience fewer issues tied to unknown machine identities, such as TLS certificates.

Cryptosense also integrates with the three largest cloud providers - AWS, Microsoft Azure, and Google Cloud - allowing control of the way sensitive data is encrypted in the cloud. "The acceleration of the post-pandemic cloud migration presents a unique opportunity for Cryptosense and we are proud to support this critical technology," said Xavier Lazarus, partner at Elaia.

"As the quantum computing sector continues to evolve faster than anyone could anticipate, today's encryption standards will soon no longer suffice," said Sarah Benhamou, principal at BGV. "Cryptography management is a relatively new yet clearly necessary category, and we believe Cryptosense has the unique ability to solve a problem that's becoming increasingly evident within large organizations."

This round brings Cryptosense's total funding amount to \$5.6 million. Cryptosense plans to continue its expansion throughout the U.S. market.

About Cryptosense

Cryptosense is the global leader in cryptography management software. Cryptosense's platform combines automated analysis across infrastructure and applications to provide powerful insight into how cryptography is protecting sensitive data. Cryptosense software is used by leading financial institutions and technology companies worldwide to provide visibility on cryptography use, ensure encryption of critical data, and enable innovation. Cryptosense announced a \$4.8 million funding round in May 2021 backed by Amadeus Capital Partners, Elaia Partners and BGV.

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