



July 2020

### **Oversubscribed financing round for xorlab**

Zurich, 7th July 2020 – Swiss cybersecurity startup xorlab has seen a large interest in its recently closed Pre-Series A financing round.

Over CHF 1.2 million were invested by existing shareholders as well as new investors. Spicehaus Partners AG led the round through its Spicehaus Swiss Venture Fund and will be an active partner for xorlab.

Daniel Andres of Spicehaus says: “It is apparent that enterprises need cybersecurity solutions to prevent both reputational and financial risks of attacks. We see a lot of growth potential for xorlab with their competitive email defense platform and are excited about their vision to be the leader in proactive defense for all electronic corporate communication.”

xorlab AG was founded in 2015 and has successfully found product-market fit for its platform ActiveGuard in the enterprise market, currently focusing on the finance, logistics and health sectors. Besides longterm clients like Netcetera, Julius Bär and Climeworks, a few months ago xorlab was able to announce a distribution partnership with IT-security specialist AVANTEC. Multiple companies are evaluating xorlab’s solution right now.

The new funding will be used to continue to hire world-class talent to further accelerate the company’s growth and deliver on xorlab’s promise of safer corporate communications.

CEO Antonio Barresi anticipates a successful year with growing sales and revenue, saying, “ActiveGuard is proving that we can keep organizations safe, even while seeing a professionalization of cyberattacks. Our approach of including the employee in the solution, helps enterprises deal with more sophisticated attacks. The interest in becoming a stakeholder of xorlab even during COVID-times has proven our business case and we are excited to grow the business.”

xorlab is already planning a Series A financing round for Q2/3 in 2021, with the intent of keeping enterprise email safe on a large scale.