

## **SoSafe secures \$73 million in Series B to fuel international growth of its cyber security awareness and human risk management platform**

- SoSafe, one of the world's fastest-growing cyber security awareness providers, has closed a Series B funding round after having tripled its headcount to more than 250 in the past year
- The round was led by expansion-stage specialists Highland Europe with participation from current investors Acton Capital and Global Founders Capital (GFC), as well as SAP Hybris founder Carsten Thoma, La Famiglia and Adjust founder Christian Henschel
- With the funding, SoSafe will accelerate its presence in international markets and scale the development of its behavioral science-based, human-centric security solution, and aims to double the team to 500 employees

**Cologne, January 18, 2022:** After a successful year, SoSafe – one of the world's fastest-growing security awareness platform vendors – has raised \$73 million in a Series B funding round led by expansion-stage specialists Highland Europe. Existing investors Acton Capital and Global Founders Capital were joined by SAP Hybris founder and Celonis Advisory Board member Carsten Thoma together with La Famiglia as well as Adjust founder Christian Henschel as participants.

With its agile and human-centric security awareness platform, SoSafe takes a uniquely user-centered approach to cyber security. With 85% of attacks traced back to the human factor, the SoSafe awareness platform uses insights from behavioral science to drive sustainable behavioral change. End-users enjoy the deep gamification embedded throughout the platform, while admins benefit from the easy setup and high degree of customization that enables continuous monitoring of human-based security risk. By fostering and scaling security culture, organizations can thus protect themselves from costly attacks.

This approach has seen SoSafe become the go-to trusted security awareness provider for more than 1,500 organizations worldwide including Aldi, Ceconomy AG, Taylor Wessing, Vattenfall and Valtech. It is now one of the largest awareness platforms based in Europe and has been recognized in independent industry reports from analysts Gartner and Forrester.

### **Disrupting the security awareness status quo by leveraging the power of behavioral science**

The investment further emphasizes SoSafe's science-backed approach is gaining industry traction. Cybercrime is rising and is expected to cost organizations an

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alarming \$6 trillion<sup>1</sup> in 2021 alone. While many awareness solutions focus solely on checking off compliance requirements, SoSafe's mission is to disrupt the status quo and let employees take a center-stage in organizational security.

Dr. Niklas Hellemann – psychologist, co-founder and managing director of SoSafe – says: “Challenging the existing paradigms in security awareness and human risk management, we have seen tremendous adoption of our platform and extraordinary growth. We will now increase our international footprint further as well as advance our position as the leading second-generation security awareness and human risk platform, deeply rooted in behavioral science.”

### **\$73 million to double down on global expansion**

Lead investor Highland Europe has previously backed successful SaaS companies such as Adjust, Contentsquare, Supermetrics, Nextthink and WeTransfer, as well as security leaders Malwarebytes, Cobalt, and ActiveFence. Backed by the Highland team's investment and expertise, SoSafe plans to use the latest funding to double down on its global expansion and further develop its award-winning product.

Gajan Rajanathan, partner at Highland Europe, acknowledges SoSafe's advantageous position:

“SoSafe's founders have built a trusted cybersecurity awareness and testing platform, underpinned by behavioral analytics and human risk scoring that sustainably protects the most important threat surface in cybersecurity – human security breaches. They have rapidly emerged as one of the leading software scale-ups, experiencing incredible momentum in a short period of time. As they expand their product and market vision, we have no doubt SoSafe will join the ranks of the latest global category leaders. We are thrilled to now be a part of SoSafe's journey and help them empower organizations and employees in protecting their digital and human assets.”

Having set ambitious goals for the coming years, the team is looking to further build the organizational foundation and expand the workforce globally. In the past year, the SoSafe team has continued to grow with more than 160 employees having joined the company in 2021. SoSafe is now approaching a diverse team of over 250 people, representing 22 nationalities, located across seven countries.

Carsten Thoma, founder of SAP Hybris and Celonis Board member, adds:

“The team at SoSafe are now entering the next stage of organizational scaling that I know very well from building a global SaaS business. I am very excited to support the team in making SoSafe a global tech champion.”

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<sup>1</sup> Threat Post, May 2021 <https://threatpost.com/rsa-2021-embraces-resilience/166233/>

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### About SoSafe

SoSafe empowers organizations to build a security culture and mitigate risk with its GDPR-compliant awareness programs. Founded in Cologne, Germany, in 2018 by Dr. Niklas Hellemann, Lukas Schaefer, and Felix Schuerholz, it now serves more than 1,500 customers worldwide and is a European leader in security awareness and training. Powered by behavioral science and smart algorithms, SoSafe delivers engaging, personalized learning experiences and smart attack simulations that turn employees into active assets against online threats.

### About Highland Europe

Highland Europe invests in exceptional growth-stage software and internet companies. Active in Europe since 2003 as Highland Capital Partners and formally launched in 2012, Highland Europe has raised over €1.8 billion and has invested in companies such as Adjust, AMCS, Camunda, ContentSquare, Featurespace, GetYourGuide, Huel, Jellysmack, Malwarebytes, MatchesFashion, NewVoiceMedia, Nexthink, Spot, Supermetrics, WeTransfer, Wolt and Zwift. Highland's collective history of investments across the US, Europe and China includes 52 IPOs and 19 billion-dollar-plus companies.

Further questions will be gladly answered by Mr. Florestan Peters: [press@sosafe-awareness.com](mailto:press@sosafe-awareness.com)