

Check Point to Acquire SASE Security Firm Perimeter 81 for \$490 Million

Network security giant Check Point Software (NASDAQ: CHKP) on Thursday said it has agreed to acquire Secure Access Service Edge (SASE) and Zero Trust Network Access (ZTNA) solutions provider Perimeter 81 for roughly \$490 million in “cash free, debt free” deal.

Perimeter 81 launched in 2018 and offers a platform that helps businesses to secure remote access, network traffic, and endpoint devices with its cloud-delivered Zero Trust Network Access, Firewall as a Service, and Secure Web Gateway (SWG) offerings.

The company has raised \$165 million in funding and has more than 200 employees and more than 3,000 customers globally.

At \$490 million, the acquisition price comes in more than 50% below its \$1 billion valuation just a year ago at the time it announced a \$100 million Series C funding.

Just last month, Perimeter81 was accused of botching the responsible disclosure process for a privilege escalation vulnerability found in its macOS application.

Check Point says it plans to leverage Perimeter 81’s capabilities and integrate them into Check Point Infinity’s architecture to “deliver a unified security solution across the network, cloud, and remote users, powered by industry leading threat prevention.”

“With the advent of hybrid work and the rise of cloud

transformation, the demand for security services that expand beyond the network perimeter is increasing,” says Gil Shwed, CEO at Check Point Software Technologies.

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The acquisition is expected to close in the third quarter of 2023.

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