

NetRise Adds \$8 Million in Funding to Grow XIoT Security Platform

Austin, Texas-based, NetRise, which offers a cloud-based SaaS platform to analyze and monitor the firmware of Extended Internet of Things (XIoT) devices, announced \$8 million in additional funding.

The latest investment brings the total amount raised by the company to \$14 million.

NetRise helps device manufacturers and enterprises address supply chain risks related to connected devices, which are often a blind spot for security operations and vulnerability management teams.

NetRise says its platform enables continuous monitoring and analysis, compliance assessment and recommendations, real-time-risk tracking, and the generation, storage and management of Software Bills of Materials (SBOMs).

The company says the additional funding will help expand its platform capabilities such as coverage for Windows systems and containers as well as development of additional machine learning models for advanced analysis.

“Firmware security is not a problem that is relegated to a particular vertical or industry. We have built our platform in such a way that support for automotive, networking equipment, consumer IoT, industrial control systems, and medical device firmware alike are all supported.” said Tom Pace, co-founder and CEO of NetRise. “While working at the Department of

Energy, I saw firsthand how little insight we had into the vulnerabilities and risks embedded in technology critical to every aspect of our daily lives. Our vision is that every technology user understands the ingredients in their tools and the potential implications of those components, no matter the source.”

The latest funding round was led by Squadra Ventures, with participation by existing investors Miramar Digital Ventures, Sorenson Ventures and DNX Ventures.

Pace presented on “Public Data Source Vulnerability Identification of ICS Devices and its Shortcomings” at SecurityWeek’s 2022 ICS Cybersecurity Conference in Atlanta, which can be viewed below.

[embedded content]

Presentation from SecurityWeek’s 2022 ICS Cybersecurity Conference: “Public Data Source Vulnerability Identification of ICS Devices and its Shortcomings.”

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