



First Analysis invests in Stamus Networks, provider of enterprise class Suricata-based network security

Industry:

Cybersecurity

For more information, please contact:

Howard Smith

Managing Director

hsmith@firstanalysis.com

312-258-7117

Media contact:

Dave Leshuk

dleshuk@firstanalysis.com

312-258-7131

First Analysis

One South Wacker, Ste. 3900

Chicago, IL 60606

312-258-1400

www.firstanalysis.com

An open network detection and response solution built on a Suricata foundation that delivers actionable network visibility and powerful threat detection

CHICAGO – Aug. 8, 2023 – First Analysis, a leading venture capital investor, has made a new investment in Stamus Networks, a leader in Suricata-based network security. The investment is intended to enable Stamus to advance product innovation, elevate customer experience, and scale go-to-market resources and programs. First Analysis led the \$6 million Series A round of funding with participation from new investor SmoothBrain. Existing seed stage investors Elevate Ventures and VisionTech Partners also participated in the round.

This investment further cements the company's position as an innovator in enterprise class Suricata-based threat detection and response systems that deliver effective results by integrating modern machine learning with traditional detection mechanisms from intrusion detection and network security monitoring systems. Focused on elite cyber defenders who require details, control and transparency, Stamus Networks provides a powerful alternative to other AI-based solutions.

"We are excited to partner with First Analysis and SmoothBrain and are grateful for the confidence they and our existing investors have placed in us," said Ken Gramley, CEO of Stamus Networks.

"Some of the world's most targeted organizations trust Stamus Networks and its network-based threat detection and response solutions to help secure their operations," said Nick Mirchef, co-founder of SmoothBrain. "This notable list of customers includes central banks, multinational government institutions, departments of defense, managed security service providers and financial service providers."

First Analysis has been investing in and sharing research on the cybersecurity industry for more than 30 years. This perspective was key to identifying and understanding Stamus Networks' strong potential in network detection and response, which was the focus of First Analysis's October 2022 [Cybersecurity Quarterly Insights report](#).

"We were impressed by the conversations we had with the company's sophisticated enterprise customers. Each praised the comprehensive, transparent, and granular evidence delivered with detections triggered by the Stamus Security Platform," said First Analysis Managing Director Howard Smith. "The customers also

applauded the company's customer support. We really look forward to helping scale the organization for breakout growth in this exciting market.”

Howard Smith has joined the Stamus board.

About First Analysis

First Analysis is a leading venture capital investor focused on B2B technology businesses. We have one of the longest records in venture capital, having invested more than \$825 million across multiple highly diversified funds over four decades. First Analysis invests mainly in North America with a focus on our sectors of expertise, including cybersecurity, e-commerce optimization, enterprise productivity, future of work, go-to-market tech, healthcare IT, infrastructure tech, Internet of Things, learning tech, pharma IT and vertical SaaS. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner bringing valuable perspective. For more information, visit www.firstanalysis.com.

About Stamus Networks

Stamus Networks believes in a world where defenders are heroes, and a future where those they protect remain safe. As organizations face threats from well-funded adversaries, Stamus relentlessly pursues solutions that make the defender's job easier and more impactful. As a leader in Suricata-based network security solutions, Stamus Networks helps enterprise security teams know more, respond sooner and mitigate their risk with insights gathered from cloud and on-premise network activity. The Stamus Security Platform combines the best of intrusion detection, network security monitoring, and network detection and response systems into a single solution that exposes serious and imminent threats to critical assets and empowers rapid response. For more information, visit stamus-networks.com.

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