

this is why
hackers hate us.

Since you have ThreatLocker installed,
it became clear that we could not use
Windows machines for our purposes.
— A real message from an actual hacker.

THREATLOCKER®
Learn more

TC TechCrunch

Latest Startups Venture Apple Security AI Apps Nvidia GTC | Events Podcasts Newsletters

Sign In Search Menu



IMAGE CREDITS: AKINROSTANCI / GETTY IMAGES

STARTUPS

Facebook Twitter LinkedIn Email RSS

Cloud security startup Wiz, now valued at \$10B, raises \$300M

Kyle Wiggers — 5:00 AM PST · February 27, 2023

Cybersecurity continues to be a major area for investment among businesses — and VCs. While a decline from the previous year, venture capital funding in the cybersecurity sector totaled \$18.5 billion in 2022, [according](#) to Momentum Cyber.

The popularity comes in part from the rise in cyberattacks. Check Point Research [reports](#) that global cyberattacks increased by 38% in 2022 compared to 2021, and [nearly](#) nine in 10 company boards told Gartner in a recent survey that they view cybersecurity as a “business risk” rather than solely a technical or IT issue.

SPONSORED



What's next for tech companies
Sponsored by Bank of America

Plenty of startups have benefited from the boom. But one that's done especially well is [Wiz](#), a cloud security company founded by Assaf Rappaport, Ami Luttwak, Yinon Costica and Roy Reznik. Wiz today announced that it raised \$300 million in a Series D round co-led by Lightspeed Venture Partners and Greenoaks Capital Partners, with participation from angel investors including Starbucks owner Howard Schultz and French business magnate Bernard Arnault, valuing Wiz at around \$10 billion post-money.

Bringing its funding to nearly \$1 billion (\$900 million), CEO Rappaport says the new cash will be put toward product development and hiring well into the new year. “When we first launched Wiz, we set out to design a product with the world's leading enterprises in mind, and all the complexity and operational considerations their dynamic cloud environments present,” he told TechCrunch in an email interview. “With Wiz, companies are developing a new maturity level in their cloud environments by improving security, increasing visibility and driving agility.”

“Explosive” is the right word. Wiz's success in securing financing is impressive considering that startups are increasingly failing to command the [high valuations](#) that were common in past years. As per the aforementioned Momentum Cyber report, the value of deals in the cybersecurity sector in 2022 dropped by more than a quarter versus 2021. PitchBook [data](#) shows a decline in cybersecurity valuations at the seed and Series A stages in particular.

New York-based Wiz — which claims that it's the world's largest cybersecurity

01001100 01101111 01100011 01101111

this is why
hackers hate us.

Since you have ThreatLocker installed,
it became clear that we could not use
Windows machines for our purposes.
— A real message from an actual hacker.

THREATLOCKER®
Learn more

SESSIONS: AI

June 5, 2025 | Berkeley

Deep dive into the world of AI. Join 1,200 tech leaders and VCs in gaining insights from main-stage talks from AI experts, immersive breakout sessions, and unmatched networking.

REGISTER NOW >

Most Popular

NASA astronauts return from long Space Station stay prompted by Boeing problems

Orca Security Ltd.
Exhibit 2141
Wiz v. Orca
IPR2024-00863, -00864, -00865
Ex. 2141-001

decline in cybersecurity valuations at the seed and Series A stages in particular.

New York-based Wiz — which claims that it’s the world’s largest cybersecurity unicorn and the fastest software-as-a-service company to achieve a \$10 billion valuation — was founded in March 2020. The initial team worked together for over 20 years including as Microsoft’s cloud security group leads and as the co-founders of enterprise cybersecurity firm Adallom, which was acquired by Microsoft for \$320 million.

Rappaport was previously the GM at Microsoft’s Israel R&D department, where Luttwak was the CTO. Costica, for his part, was the partner director of product management at Microsoft’s cloud security division.

TC

StrictlyVC San Francisco

Secure your spot alongside leaders from Forerunner Ventures, Kalshi, Flexport, and Mach Industries for exclusive VC insights and premium networking. Seats are nearly gone!

San Francisco | April 3

REGISTER NOW

Cloud Providers

Amazon Web Services (AWS)
Connect your AWS to gain insights into your infrastructure security.

Microsoft Azure
Gain insights from Microsoft Azure to enhance your cloud security.

Google Cloud Platform (GCP)
Connect your GCP to gain insights into your projects security.

Oracle Cloud Infrastructure
Connect your OCI to gain insights into your projects security.

Alibaba Cloud
Connect your Alibaba Cloud to gain insights into your projects security.

Kubernetes

Google (GKE)
Kubernetes Service (GKE)
Connect your GKE to gain insights into your projects security.

Azure (AKS)
Kubernetes Service (AKS)
Connect your AKS to gain insights into your projects security.

Google (GKE)
Kubernetes Engine (GKE)
Connect your GKE to gain insights into your projects security.

Azure (AKS)
Kubernetes Engine (AKS)
Connect your AKS to gain insights into your projects security.

WIZ'S CLOUD DASHBOARD, WHICH OFFERS A RANGE OF CONFIGURATION OPTIONS.

IMAGE CREDITS: WIZ

Rappaport, Luttwak and Costica worked alongside Reznik at Adallom, and all joined Microsoft after the acquisition.

Wiz, like other cloud security platforms, analyzes infrastructure hosted in public cloud services such as AWS, Azure, Google Cloud and more for risk factors that could allow hackers to gain control of assets and obtain sensitive customer data. The company maintains a “security graph” that correlates information across the different areas that a company’s trying to protect, whether that’s the network, identity, secrets or workloads.

“This new approach to cloud security disrupts the agent-based security model and utilizes an agentless, API-centered approach to seamlessly scan cloud workloads,” Rappaport said. “Wiz said goodbye to contextless alerts and, instead, at the heart of the product lies the Wiz security graph.”

SPONSORED



What's next for tech companies

Sponsored by Bank of America

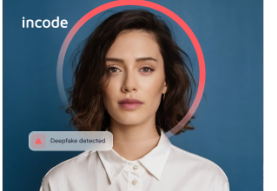
By showing these correlations, Wiz argues that it can help plug security holes and find issues much faster than rival solutions.

“Wiz shows every C-level the risk level of each application running in their cloud,” Rappaport continued. “The risk alerts are actionable, allowing developers to focus on fixing the critical most issues and for managers to understand their risk across the different teams and apps.”

That’s a lot to promise, though — particularly in light of just how large and diverse the market for cloud security solutions is today. [Sentra](#), which finds data in the cloud and offers remediation plans for data security teams, raised \$30 million in January. Cloud infrastructure security startup [Gem Security](#) landed \$11 million in February. There’s also [Dig Security](#), [Laminar](#) and [Opus Security](#) — cloud security orchestration and remediation platforms that have between them raised tens of millions of dollars in capital.

- NASA astronauts return from long Space Station stay prompted by Boeing problems
- Nvidia and Google DeepMind will help power Disney’s cute robots
- What Tesla can and can’t do in California with its new passenger transportation permit
- Nvidia announces two ‘personal AI supercomputers’
- Nvidia debuts Groot N1, a foundation model for humanoid robotics
- Confirmed: Google buys Wiz for \$32B to beef up in cloud security
- This app limits your screen time by making you literally touch grass

Sponsored by Incode Technologies



SPONSORED

Deepfake fraud is real. Stop it before it starts

THREATLOCKER

this is why hackers hate us.

Since you have ThreatLocker installed, it became clear that we could not use Windows machines for our purposes.

— A real message from an actual hacker.

Learn more

Document title: Cloud security startup Wiz, now valued at \$10B, raises \$300M | TechCrunch
Capture URL: <https://techcrunch.com/2023/02/27/cloud-security-startup-wiz-now-valued-at-10b-raises-300m/>
Capture timestamp (UTC): Wed, 19 Mar 2025 18:32:22 GMT

Ex. 2141-002

Page 2 of 5

landed \$11 million in February. There's also [Dig Security](#), [Laminar](#) and [Opus Security](#) — cloud security orchestration and remediation platforms that have between them raised tens of millions of dollars in capital.

Beyond the uptick in breaches, the widespread move to the cloud is motivating the fundraising and market expansion. A 2021 [survey](#) from O'Reilly shows that cloud adoption is steadily rising across industries, with 90% of organizations now using cloud computing — up from 88% in 2020. A separate [report](#) from PwC finds that 74% of executives are deeply involved in cloud strategy, with 70% saying they're making cloud-related talent and upskilling decisions.

Very predictably, cloud adoption has opened up companies to risks that they didn't necessarily anticipate. In its 2022 [poll](#), the Cloud Security Alliance (CSA) revealed that 67% of organizations store sensitive data in public cloud environments. And [according](#) to the CSA's poll from the previous year, cloud issues and misconfigurations — including cloud provider issues and security misconfigurations — are the leading causes of data breaches and outages.

"Cloud is the biggest transformation to InfoSec since inception, changing the way organizations deliver and ship software," Rappaport said. "Cloud development is decentralized by nature, with decentralized infrastructure and development, and enabling organizations to build faster than ever before. Security organizations need to change their operation model to support the dynamic and decentralized nature of cloud, and address the unique challenges cloud presents around exposure and pace of changes and attacks."

Wiz's product sort of sells itself, then. In fact, Wiz claims to be the [fastest company ever](#) to \$100 million in annual recurring revenue (ARR), scaling from \$1 million to \$100 million in ARR in just over 18 months (from February 2021 to approximately July 2022). The company now counts 35% of the Fortune 100 among its customer base, including BMW, Morgan Stanley, Salesforce, Slack, Colgate and Blackstone.

To accommodate the growth, Wiz has invested heavily in hiring, expanding its workforce from roughly 500 in summer 2022 to 650 today across offices in Austin, Dallas and Washington, D.C. Short of an IPO, the plan is to double Wiz's workforce by the end of the year and continue growing in the U.S., Rappaport says, including public agencies within the federal government. (The office in Washington, D.C. is no doubt a part of that plan.)

SPONSORED



What's next for tech companies

Sponsored by Bank of America

"Wiz is rapidly becoming the center of the cloud security ecosystem," Patrick Backhouse, a partner at Greenoaks, said in a press release. "Just two years ago, securing the cloud environment meant relying on a scattered collection of point solutions and add-ons. But today, Wiz has built a comprehensive cloud-native platform that gives customers actionable insights within minutes, showing them their areas of vulnerability, the risks they face, and how to resolve them. We rarely see a business gain traction or garner customer love so quickly, and we are thrilled to partner with Assaf and his team as they pursue the next chapter in their journey."

Topics: [cloud](#) [cybersecurity](#) [Funding](#) [Greenoaks Capital Partners](#)

[lightspeed venture partners](#) [Security](#) [security](#) [startup](#) [Startups](#) [wiz](#)



Excellence is at your fingertips, in the 2025 Sierra LD Denali Ultimate. [Learn More](#)

Have it all in the 2025 GMC Sierra 1500 Denali Ultimate.
By GMC (Advertisement)

Facebook Twitter LinkedIn Email Print



Kyle Wiggers

AI Editor | [X](#) [@](#) [in](#)

Kyle Wiggers is TechCrunch's AI Editor. His writing has appeared in VentureBeat and Digital Trends, as well as a range of gadget blogs including Android Police, Android Authority, Droid-Life, and XDA-Developers. He lives in Manhattan...

[View Bio](#)

Conversation

Welcome to TechCrunch comments! Please keep conversations courteous and on-topic. To foster productive and respectful conversations, you may see comments from our Community Managers, who will be designated by a "TechCrunch Staff" or "Staff" label. To promote the best user experience, we close commenting after an article has been posted for three days. TechCrunch's Conversations message boards accept comments indefinitely. See our [community guidelines](#) for more information.

Log in

Be the first to comment...

0/175



No one seems to have shared their thoughts on this topic yet
Leave a comment so your voice will be heard first.

Powered by OpenWeb

Feedback

Newsletters

See More

Subscribe for the industry's biggest tech news

TechCrunch Daily News

Every weekday and Sunday, you can get the best of TechCrunch's coverage.

TechCrunch AI

TechCrunch's AI experts cover the latest news in the fast-moving field.

TechCrunch Space

Every Monday, gets you up to speed on the latest advances in aerospace.

Startups Weekly

Startups are the core of TechCrunch, so get our best coverage delivered weekly.

No newsletters selected.

Email address

Subscribe

By submitting your email, you agree to our [Terms](#) and [Privacy Notice](#).

Related



STARTUPS

A key DeepMind robotics researcher left Google and Nvidia has already backed his stealth startup

Charles Rollet - 19 minutes ago



PRIVACY

Cape opens \$99/month beta of its privacy-first mobile plan, inks Proton deal, raises \$30M

Ingrid Lunden - 4 hours ago



FUNDRAISING

Agentic AI startup AMT aims to be 'Google Adwords for influencers,' raises seed round

Mike Butcher - 6 hours ago

Latest in Startups

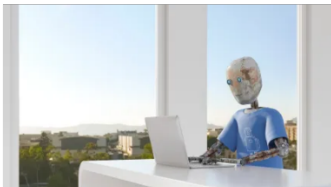
See More



CTADTIDC



CTADTIDC



ROBOTICS

Newsletters

See More

Subscribe for the industry's biggest tech news

TechCrunch Daily News

Every weekday and Sunday, you can get the best of TechCrunch's coverage.

TechCrunch AI

TechCrunch's AI experts cover the latest news in the fast-moving field.

TechCrunch Space

Every Monday, gets you up to speed on the latest advances in aerospace.

Startups Weekly

Startups are the core of TechCrunch, so get our best coverage delivered weekly.

No newsletters selected.

Email address

Subscribe

By submitting your email, you agree to our [Terms](#) and [Privacy Notice](#).

Related



STARTUPS

A key DeepMind robotics researcher left Google and Nvidia has already backed his stealth startup

Charles Rollet - 19 minutes ago



PRIVACY

Cape opens \$99/month beta of its privacy-first mobile plan, inks Proton deal, raises \$30M

Ingrid Lunden - 4 hours ago



FUNDRAISING

Agentic AI startup AMT aims to be 'Google Adwords for influencers,' raises seed round

Mike Butcher - 6 hours ago

Latest in Startups

See More



STARTUPS

A key DeepMind robotics researcher left Google and Nvidia has already backed his stealth startup

Charles Rollet - 19 minutes ago

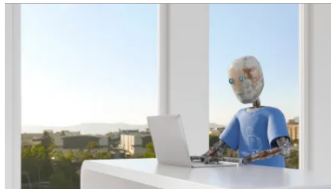


STARTUPS

📌

'Every software company is an AI company now,' says AngelList CEO Avlok Kohli

Theresa Loconsolo, Mary Ann Azevedo - 1 hour ago



ROBOTICS

Tera AI comes out of stealth with \$7.8M to provide visual navigation for robots

Kate Park - 3 hours ago

