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A tiny security start-up founded by engineers who sold their last company to Microsoft is already worth \$1.7 billion

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KEY POINTS

- Wiz has been around for just one year and has 65 employees.
- One investor said the start-up boasts extensive cloud security experience and has racked up an impressive amount of business for its age.



From left, Wiz employees Yaniv Shaked, Idan Gazit, Adi Leist Sharon, Guy Rozendorn, George Plsha, Eyal Wiener in Israel in March 2021.

Wiz

Public market investors have trimmed their stakes in technology stocks in recent weeks, but the start-up market remains hot. [Wiz](#), a year-old cybersecurity company with just 65 employees, is now worth \$1.7 billion after a recent \$130 million funding

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a year-old cybersecurity company with just 65 employees, is now worth \$1.7 billion after a recent \$130 million funding round.

The activity suggests that investors continue to see growth prospects for tools that can aid in cloud adoption.

Wiz has a strong pedigree: Co-founders Yinon Costica, Ami Luttwak, Assaf Rappaport and Roy Reznik sold their previous company, Adallom, to [Microsoft](#) for a [reported](#) \$320 million. The Adallom software became part of the lineup of security tools Microsoft started selling to companies.

Last year, after learning about how companies were adopting cloud services at Microsoft, the Adallom founders started working on Wiz. They built an online tool that identifies security issues lurking in the public cloud infrastructure that organizations are increasingly using to run software, so that administrators can quickly take action. The service works with the majority of services available from market-leading cloud [Amazon](#) Web Services, as well as Microsoft's Azure and the [Google](#) Cloud Platform.

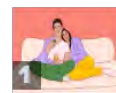
Wiz ranks by importance the vulnerabilities, identity and access problems, and passwords across multiple clouds. The cloud providers themselves have introduced security services over the years, but they're generally aimed at their own clouds. Security companies such as [Check Point](#) and [Palo Alto Networks](#) are hungry to sell companies software to assist with cloud deployments, too. Wiz can scan a client's cloud footprint in less than a day, while it would take 12 to 18 months to start running a system that relies on agents to track activity, such as what Palo Alto Networks offers, Rappaport said.

Since Wiz was founded, corporations, schools and government agencies have had to keep their people productive as they work from home, and demand has increased for tools that can help secure cloud use. Microsoft CEO Satya Nadella said in January that the company's security business had reached \$10 billion in annual revenue, up 40%.

While Rappaport, Wiz's CEO, was at Microsoft working as general manager of the company's cloud security group, he said people were still discussing internally whether Microsoft should be charging customers for security products. "We won this debate," he said.

In addition, this year many organizations have had to determine if they had installed malicious updates to [SolarWinds](#)

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In addition, this year many organizations have had to determine if they had installed malicious updates to [SolarWinds](#) software, a security incident known as Sunburst among other names, and if they were running [Microsoft email and calendar software](#) that was at risk of being hacked. The events might wind up benefiting Wiz and its peers. Last week [CrowdStrike](#) CEO George Kurtz told analysts on a conference call that “customers are looking to de-risk their security architecture by choosing an alternative vendor to Microsoft.”

Wiz can show the specific components of a company’s cloud environment that are running vulnerable software. New software flaws are always emerging, Costica said. The question is how fast organizations can respond to new issues, and Wiz can help with that, he said.

Meanwhile, Rappaport and his co-founders have been racking up business of their own at Wiz, and its momentum impressed venture investors.

“I think that one of the fastest-growing companies in the past that I’ve watched closely was Palo Alto Networks, and Wiz is growing faster than Palo Alto Networks,” said Gili Raanan, a general partner at Sequoia Capital in Israel and founder of venture firm Cyberstarts. Raanan invested in Adallom in 2012. He said Wiz has already accumulated significant business, including from Aon and [DocuSign](#). “This is not just empty hopes,” he said. Raanan also pointed to the team’s pedigree in cloud security.

Advent Venture Partners led the new round in Wiz, which has offices in Israel and Palo Alto, California. Cyberstarts, Index Ventures, Insight Partners and Sequoia also participated.

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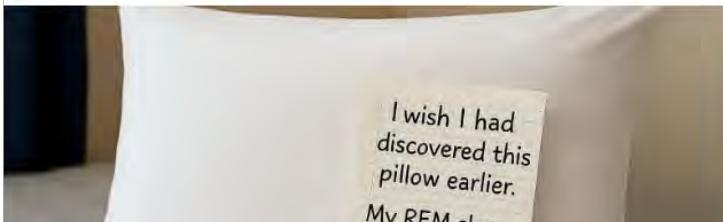
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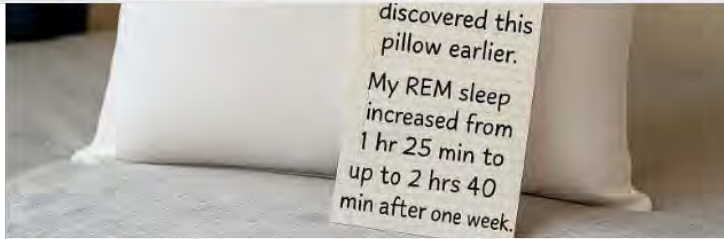




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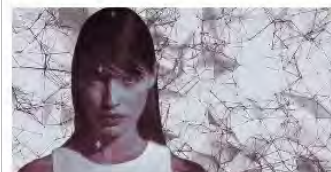


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