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Orca Security Raises \$340M To Scale Platform R&D, Channel

BY MICHAEL NOVINSKY
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"We're executing and growing so rapidly in such a huge market ... Investors are expecting to see Orca become the next leader of cloud security," says Orca Security Co-Founder and CEO Avi Shua as the cloud security startup notched a \$1.8 billion valuation.

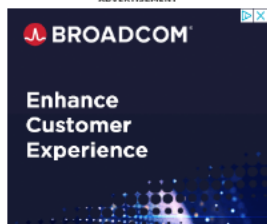


Orca Security has raised an additional \$340 million of Series C funding to enhance its detection capabilities and grow the size of its channel community.

The **Los Angeles-based cloud security startup** said it expects to double headcount and boost the number of channel partners its working with tenfold to satisfy customer demand following **800 percent year-over-year growth**, according to Co-Founder and CEO Avi Shua (pictured above). The Series C extension funding was led by Singapore-based investment firm Temasek and boosts Orca's valuation to \$1.8 billion, up from \$1.2 billion just seven months earlier.

"We're executing and growing so rapidly in such a huge market," Shua told CRN. "Investors are expecting to see Orca become the next leader of cloud security."

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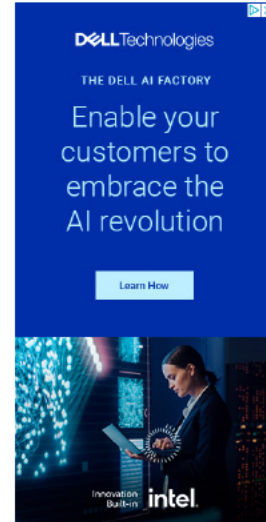
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Orca wants to grow its solution provider community from a few dozen partners today to ten times that a year from now and increase the share of business flowing through the channel from more than half today to more than three-quarters within the next year, he said. The company works with partners like GuidePoint and Trace3 in the U.S. and Hitachi in Japan and is registering new partners on a daily basis.

"This is the only way to reach the masses," Shua said. "The cybersecurity market is way too fragmented for end users to know all the players."

Orca Security is also adding local customer managers to each of the organizations

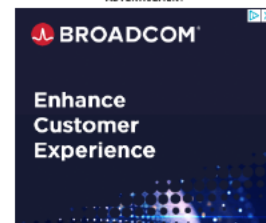
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Orca Security is also adding local partner managers in each of the geographies the company plays in to provide additional value to customers, according to Shua. The company is looking to increase revenue from outside the United States from more than 30 percent today to 50 percent in the long run, he said.

Within the next month, Shua said Orca will have offices open in London, France, Austria, Australia, Thailand and Japan which will employ more security engineers as well as tool and account executives. Orca expects to double its headcount from more than 200 people today to more than 400 employees a year from now, with hiring balanced between development and sales and marketing to fuel growth.

On the development side, Orca wants to use the money to integrate post-breach detection capabilities earlier in the lifecycle in areas spanning from Kubernetes, data discovery and vulnerability management to identity and access management and cloud posture management. Shua said the investment will help security practitioners see all the risks in their environment and the connections between attack vectors.

The funding will also help Orca get all the data points that can be included as part of a broader storyline to give customers a comprehensive understanding of what’s taking place in their cloud environment. Orca’s cloud-native application protection platform (CNAPP) displaces a lot of cloud security point products by giving customers a broader set of cloud capabilities and insights in a single location, he said.

Orca plans to build the vast majority of its CNAPP capabilities internally but will cautiously examine acquisition opportunity that help accelerate the pace of innovation. Shua said the company will only pursue acquisitions that can be deeply connected and allow for a full and complete integration.

“Many times, the right solution for six months from now is not the right solution for a year or two years from now,” Shua said. “So this is why we’re very cautious of [acquisitions].”



BY MICHAEL NOVINSON ▶

Michael Novinson has written for CRN.com since 2014, and is currently the senior editor responsible for covering all the major cybersecurity vendors with a focus on their programs and offerings for IT solution providers. He was recognized by the American Society of Business Publication Editors (ASBPE) for his breaking news coverage of the August 20



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