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Google Capital Bets Big on CrowdStrike to Accelerate Hyper-growth

THE BOTTOM LINE • 13 JUL 2015 • GEORGE KURTZ

It was almost four years ago that I co-founded CrowdStrike with intention of creating an enduring security company that would shake up the industry and change the way we think about and implement security solutions. Tired of the status quo of technologies that were incapable of dealing with the most persistent attacks. Tired of the malware centric approaches that only focus on 40% of the problem. Tired of on-premise security technologies that are disconnected, overly complex, easy to break, and costly to administer. While early on some challenged the thinking that the only path forward was using the cloud to deliver next-gen endpoint security via a SaaS architecture; I am delighted to announce that our company, technology, and customer success has been validated by Google Capital. Today CrowdStrike announced that we closed a $100 million financing round led by Google Capital with participation from Rackspace and existing investors Accel and Warburg Pincus. This investment will help further accelerate our explosive growth both domestically in North America, as well as internationally.

The question you may be asking is why is Google Capital making such a big bet on CrowdStrike. Sure there are lots of security companies – over 1,000 of them as demonstrated by the most recent RSA conference. What makes us different? First and foremost we have taken a unique architectural approach. Our cloud-based Falcon Platform was designed from the beginning to detect advanced malware and adversary activity, prevent zero day exploitation, and dramatically reduce time to remediation during incident response by allowing effortless real-time and historical searches of hundreds of thousands of systems.

A customer only needs to install a lightweight endpoint sensor (agent) and they will be up and running with zero friction. In fact we had one financial services customer install over 77,000 endpoint sensors in less than two hours with no reboots. Unheard of by any other standard- customers are always protected on or off the network, a major challenge for most of the advanced network and sandbox appliances that seem to be so popular today. Our Falcon Platform took many millions of dollars of R&D investment and many person-years to create. This platform approach was one of the main drivers for Google Capital to invest in CrowdStrike. Google Capital, like us, believes that the only path forward to solving the current and future security challenges will be driven from the cloud. Second, we take a unique approach to identify unknown threats or malware that have not been seen before. We focus on behaviorally looking for Indicators of Attack (IOA) vs. Indicators of Compromise (IOC). While IOC hunting is not a bad practice, if it is your main way to detect a security compromise it might be time to rethink your approach. Most importantly, customer validation was a critical criterion for driving the investment.

CrowdStrike customers include three out of the top 10 largest global companies by revenue, two out of the top 10 credit card payment processors, five out of the top 10 largest banks, and three out of the top 10 oil and gas companies, as well as some of the world's top technology companies. Finally we provide more than just great technology. CrowdStrike offers a managed 24×7 hunting services we call CrowdStrike as a Service and support our customers with some of the best incident response consultants in the business.Google Capital believes great technology, backed by experts, with a seasoned management team is a recipe for success.

Speaking of customer validation, there is nothing more powerful than when a customer approaches you to invest in your company! Today we also announced that Rackspace has participated in our latest funding round. Rackspace is keenly focused on their own security, as well as the security of their over 300,000 customers. We have partnered closely with Rackspace for almost two years and they have validated our technology flat out works where others failed. I am very excited to have Rackspace as an investor and look forward to expanding our partnership. We have some exciting go-to-market announcements forthcoming so stay tuned.

$100 million is a lot of coin, so what can our customers expect in the future? First, we will continue to build out our Falcon Platform. We are aggressively hiring rock star engineers in Orange County, Silicon Valley, and Seattle. We will continue to invest in our platform, both expanding existing capabilities and bringing new innovations to market. Second, we are going global! We will be opening new offices outside of North America to meet the demand we are seeing from our international customers. This includes adding additional sales capacity, expanding our marketing programs, and supporting new channel partners. In a nutshell, we will continue to scale our company to make your organization safer while helping to drive down the operational cost of security.

I could not be more excited about working with both Google Capital and Rackspace. As most know, Google optimizes innovation and technical acumen building transformational technology that has impacted every reader of this blog. I am humbled that we have them as an investor and that they validated our mission to create technology that goes beyond what people believe is possible. I am also incredibly proud of the entire CrowdStrike team. Without their relentless desire to delight customers and deliver the best products and services in the industry, this investment would not have been possible. Lastly, I want to thank our incredibly loyal customers. Everyday we endeavor to keep you secure, protect your brand, and allow you to do what you do best!

Stay Secure,

George

If you would like to keep up with the latest CrowdStrike news you can follow us on Twitter @CrowdStrike. If you would like to hear from

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George

If you would like to keep up with the latest CrowdStrike news you can follow us on Twitter @CrowdStrike. If you would like to hear from me, follow Twitter @George_Kurtz.

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