

Hdiv Security, leader in Runtime Application Self-Protection (RASP), secures a \$1M investment led by Adara Ventures

San Sebastián, Spain—Hdiv Security, a cybersecurity startup that protects web applications, APIs, and microservices in real-time, today announced a \$1 million round of financing to boost international expansion and accelerate its product roadmap. Hdiv, recognised as a key representative RASP vendor in Gartner's "2018 Hype Cycle for Application Security", started as an open source project in 2008 and is currently used by more than 1,000 organizations in 128 countries, a significant proportion of which are Fortune 500 companies.

Hdiv's product portfolio helps software developers and architects secure web applications and APIs by enabling DevSecOps methodologies that include protection (RASP) as well as detection (IAST) capabilities. Hdiv not only unifies these two capabilities into one solution but also runs on all leading developer platforms including REST APIs and is 100% software, cloud-ready, and deployed within web applications. Hdiv supports a growing international client base which includes 4 of the top 10 US banks, 3 of the Top 10 European banks, US military institutions, along with government agencies, leading retailers, and utilities.

Roberto Velasco, Hdiv's Co-founder and CEO commented: *"We are extremely excited to start a new chapter in our story. Our loyal community of 10,000 developers has been using our product since 2008 and we are delighted to now be able to better serve them as they migrate to our enterprise offering. We have always been passionate about building plug-and-play products that can be used by any type of organization, and we thrive on keeping up with the pace of innovation in the cybersecurity space. As the cadence of software releases increases and cybersecurity threats become more widespread, we are seeing that software development teams find our product portfolio particularly appealing to automatically counteract application level attacks."*

Mr. Velasco is a computer science graduate and a recognized expert in software security and architecture. Having started his career leading the product development team at S21sec (now an affiliate of Sonae Group), he went on to launch Hdiv as an open source project in 2008. He is also an accomplished entrepreneur, having been the founder of ARIMA, a leading software architecture and development firm in the Basque region. More recently in 2016, he led the transformation of the Hdiv open source project into Hdiv Security, a visionary application security company looking to provide a single, unified solution that resolves the needs of DevSecOps teams.

Alberto Gómez, Managing Partner at Adara Ventures said: *"The application security market is large and growing, and runtime protection technologies have received more validation by recent investments and M&A transactions globally. Therefore, we are delighted to partner with Hdiv, whose product offering unifies multiple products into a single solution and looks to address the market with an efficient and globally scalable model that leverages its open source version. It reminds us of the origins of AlienVault, which was tremendously successful in the SIEM and Unified Security solutions market."*

In connection with the round, Mr. Gómez will join the Board of Directors of Hdiv Security.

Furthermore, the funding round will allow Hdiv to expand its team, beginning with two key hires: Jaume Ayerbe, a seasoned sales and security expert with over 15 years of experience, who will become Chief Revenue Officer, and Daniel Blázquez who will lead global technical product marketing and North America sales.

About Hdiv Security

Hdiv Security, a pioneer enabling application self-protection since 2008, is the first product in its class offering protection against Security Bugs and Business Logic Flaws throughout the Software Development Lifecycle (SDLC). Hdiv Security's unified platform makes DevSecOps a reality. Hdiv's solutions (RASP & IAST) are currently used by Government, Banking, Aerospace and Fortune 500 companies. The company is privately held and headquartered in San Sebastián (Spain) and complies with standards set by European and North American cybersecurity agencies.

About Adara Ventures

Adara Ventures is a venture capital firm managing over €100 million in capital, investing in the European Atlantic rim (Spain, Portugal, UK, & Ireland principally) in early-stage, Deep-Tech companies, with a particular focus on Cybersecurity, Big Data, AI, and other Digital Enterprise areas.

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