

PRESS RELEASE

Enginsight strengthens cybersecurity for SMEs with €6 million in fresh capital

Jena, Germany, September 25, 2024 – Enginsight, a seasoned German provider of an all-in-one cybersecurity platform for small and medium-sized enterprises (SMEs), has successfully closed a new funding round led by UVC Partners. The co-investors include Carsten Maschmeyer with his seed+speed fund as well as bm-t beteiligungsmanagement thüringen GmbH, Brandenburg VENTURES GmbH, Smart Infrastructure Ventures and Talanx AG. The fresh capital of €6 million will enable the company to further its mission of protecting the German small and medium-sized enterprises (SMEs) sector from the growing threat of cyberattacks.

SMEs comprise 99.4% of the German economy and are particularly vulnerable to cyberattacks due to their lack of resources and expertise to defend against increasingly sophisticated threats. Such cyberattacks caused damages of €203 billion in Germany in 2022, according to the annual IT security report by the Federal Office for Information Security (BSI). Unsurprisingly, various reports call for increased cybersecurity engagement from policymakers and organizations. Enginsight focuses its solutions on those most affected by this danger. The company's innovative platform aims to shield SMEs from the financial damage these attacks can cause. Businesses of all sizes and industries – from small accounting firms to companies with 10,000 employees – can benefit from this offering.

“Our goal is to ease the burden on IT managers in SMEs and provide them with the transparency and control they need over their networks,” says Mario Jandeck, co-founder and CEO of Enginsight. “Every day, about 70 new vulnerabilities are discovered in software products – a massive threat, especially considering the sensitivity and importance of business data. With our holistic approach, which focuses on threat detection, prevention, and automated vulnerability management, companies can act proactively to protect themselves.”

Urgent Need for Action: Vulnerabilities in SMEs

Despite the growing threat, too few SMEs have stepped up their security efforts. A 2019 empirical study revealed that 53% of respondents took up to seven days to detect a cyberattack. This slow response is as concerning as the fact that only 62% of small businesses regularly install security updates, and just 18% have an emergency response plan in place. “These well-known deficits increase the risk, as cybercriminals even more frequently target SMEs. With our automated, all-in-one solution, we’re fighting against attackers and empowering SMEs to restructure their IT infrastructure and prepare for the future,” explains Max Tarantik, co-founder and COO of Enginsight.

“Made in Germany” Cybersecurity for SMEs

Enginsight offers a solution developed entirely in Germany, specifically tailored to meet the needs of the German SME sector. Andreas Unseld, General Partner at UVC Partners, notes, “From our perspective, the biggest challenge for many SMEs is the lack of comprehensive solutions that are both affordable and quick to implement. Enginsight’s customers benefit from a pre-configured platform that can typically be deployed and operational within a day.





The company combines threat detection, monitoring, and response in a single system without requiring multiple isolated tools. That's why we believe Enginsight's offering perfectly aligns with the needs of today's market."

"The availability of IT security specialists is a constant bottleneck for SMEs. Enginsight addresses this gap by offering solutions that don't require additional time from experts. This is why Enginsight is highly valuable to IT service companies working with SME clients," adds Jakob Banhardt, Investment Manager at UVC Partners.

"We are proud of how Enginsight has expanded and improved its product portfolio in recent years. It is not only large companies that are increasingly at the center of cyber attacks; SMEs and smaller companies are also being forced to seriously protect their software and hardware systems. Enginsight provides business and administration with an all-in-one security platform plus support and consulting that offers all-round protection made in Germany," adds Alexander Kölpin, Investor and Managing Director at seed + speed Ventures.

Growth and Expansion: A Future Strategy

With this latest funding round, Enginsight plans to expand its market leadership in the DACH region (Germany, Austria, Switzerland) and establish a foothold internationally. The focus will be on targeted branding campaigns, expanding the sales team, and developing new partnerships. Simultaneously, the software will continue to evolve to ensure that it provides SMEs with optimized, future-ready protection.

1 Quelle: Bericht zur Lage der IT-Sicherheit in Deutschland:

<https://www.bsi.bund.de/SharedDocs/Downloads/DE/BSI/Publikationen/Lageberichte/Lagebericht2023.html?nn=129410>

2 Quelle: Lagebericht Cybersicherheit: ENISA FORESIGHT CYBERSECURITY THREATS FOR 2030 – UPDATE:

<https://www.enisa.europa.eu/publications/enisa-foresight-cybersecurity-threats-for-2030>

About UVC Partners

UVC Partners is a leading venture capital firm that invests in European B2B tech startups and has offices in Munich and Berlin. With more than €600 million in assets under management, the VC typically invests between €1 to €10 million initially and up to €30 million per startup in the areas of DeepTech, ClimateTech, Mobility, and Software/AI. As an independent partner of UnternehmerTUM, Europe's leading startup hub, UVC Partners has unique access to proprietary deal flow, more than 1,000 corporates and SMEs, as well as to talents from the Technical University of Munich, which belongs to the best European technical universities. UVC Partners' investment portfolio includes Flix, Isar Aerospace, planq, Proxima Fusion, Reverion, Tacto, TWAICE, DeepDrive, STABL, and many more. All portfolio companies and founders benefit from the team's extensive investment and exit experience, their ability to build sustainable category leaders, and the network of UnternehmerTUM enabling them to speed up market entry. Learn more at www.uvcpartners.com.

About Enginsight

Enginsight offers the perfect cybersecurity solution for SMEs. Founded in Jena in 2017, the software, which was developed entirely in-house, is now used by numerous SMEs and is particularly popular with IT service providers. They use Enginsight to determine the maturity level of their customers' IT security and to proactively detect and block attacks. Following the approach of 'making the invisible visible' and 'making the insecure secure', Enginsight focusses on transparency and automation in terms of IT security.

The aim is to eliminate the 'human factor in IT security', which is at the center of many cyberattacks. With security 100% Made in Germany, Enginsight is pursuing the vision of making SMEs secure – effectively and sustainably with its technologically leading solution. Further information can be found at www.enginsight.com.



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Enginsight Product Overview

All-in-One Platform (Software)

A simple, automated, cost-efficient, complete solution for securing complex IT infrastructures.

Unified Security Management Platform

Bridges the gap between costly experts and fragmented tools.

Customers have all relevant cybersecurity information in one place.

Pre-configured “Out-of-the-Box” Solution

Typically installed, configured, and staff trained within just one day.

Instant Overview of Security Standards

Customers receive immediate initial results on the security status of their IT. In the cloud version, they can start directly with all relevant security analyses without any configuration!

Continuous Monitoring of Complex IT Infrastructures

Customers always know where and how they are being attacked—or could be attacked.

Automated Threat Detection

The Enginsight platform automatically detects attacks and ensures a cross-IT response. Automated processes sustainably ease the workload of CISOs.

Compliant and Certified

The solution effortlessly meets all technical requirements arising from IT Security Law, ISO27001 certification, TISAX, NIS2, etc.

Third-Party Data Security

Third-party data can be integrated and orchestrated into the SIEM module, and further processing is seamlessly managed with the SOAR module.

Partner-Provided Services

Managed Security Services (Incident Response, Security Audit, Security Operations Center (SOC)).