



Cyber Risk Modeling Company Kovrr Raises \$5.5 Million

Kovrr, a Tel Aviv based predictive cyber risk modeling company today announced a \$5.5 Million financing round.

TEL AVIV, ISRAEL, September 10, 2019 /EINPresswire.com/ -- [Kovrr](#), a Tel Aviv based predictive cyber risk modeling company today announced a \$5.5 Million financing round. The round was led by StageOne Ventures and Mundi Ventures, with participation of Banco Sabadell and other private investors. The proceeds will be used for product development as well as to further accelerate the company's global growth.

Kovrr was founded in 2017 by Yakir Golan (CEO), Shalom Bublil (CRO) and Avi Bashan (VP R&D) in order to give underwriters, exposure managers and risk professionals the unparalleled visibility they need to keep up with a rapidly changing cyber risk landscape.

Kovrr's CEO, Yakir Golan, says "Cyber attacks cause billions of dollars of damage and currently affect every category of risk. Kovrr's unique approach leverages data science and predictive analytics to deliver powerful and actionable capabilities that our clients need to grow their businesses and confidently act on their cyber risk management decisions. The recent funding allows us to further expand our commercial reach, data harvesting and predictive modeling capabilities."

Today, the company provides the world's leading insurance carriers, reinsurers & government regulators with an end-to-end platform that delivers transparent, data-driven insights that enable them to quantify and manage their affirmative and silent cyber risk exposures across all lines of insurance.

"Kovrr is introducing a new approach to the cyber insurance market. We are impressed with the team's ability to develop both the technology and a product that addresses the needs of market leading insurers" says Rami Lachter, Principal at StageOne Ventures. "As active cyber investors, we see great potential as adjacent markets unfold and believe that Kovrr is well positioned to become a dominant player in this fast growing market."

Kovrr accurately quantifies potential financial loss caused by various types of cyber events. The platform uses open-source, proprietary and third-party business and threat intelligence data to train [predictive cyber risk models](#).

"Kovrr is one step ahead in modeling cybersecurity risks and has the potential to become the engine that powers cyber risk underwriting for the insurance industry." said Javier Santiso, CEO and Founder of Mundi Ventures. "Their technology's ability to give insights about existing silent cyber risk exposure combined with methods to measure risks from new policies, is superior to competing technologies. At Mundi Ventures we are delighted to take part in this journey with Yakir and his top-notch team of cybersecurity experts."

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