

Red Piranha closes latest Capital Raise oversubscribed

Topping off a standout year, Red Piranha has completed its recent capital raise in the amount of AUD \$2.5 million, far exceeding initial expectation.

SYDNEY, NSW, AUSTRALIA, December 12, 2019 /EINPresswire.com/ -- The offer which opened on 18 November 2019 and closed on 4 December 2019, with assistance from its lead manager, Canary Capital, initially sought AUD \$1 million, going to market with 4 million shares on offer, priced at \$0.25 cents per share.



Red Piranha, Simplifying Cyber Security

With the option to take oversubscriptions up to the total amount of AUD \$2.5 million, or 10 million shares, Red Piranha's board decided to accept oversubscriptions to the full amount.

This latest [capital raise](#) sees Red Piranha's value at just over AUD \$30 million.



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CEO, Adam Bennett

The company continues to set a new standard in the tech-industry with standout achievements this year, including the launch of [Crystal Eye](#) 3.0, partnering with Downer Defence to develop a security program to support Australia's critical infrastructure, achieving 60Gbps IDP/S Suricata throughput resulting in a new world record, and the appointment of COO Terry Walsh, former CEO of CISCO Canada.

Red Piranha also took out two prestigious awards in 2019 being named 'WA Cybersecurity Team of the year' and

taking out the coveted "[Consensus Innovation Award](#)" following in the footsteps of Atlassian and Wise Tech Global.

Since beginning its journey in October 2015, Red Piranha's Crystal Eye is now the world's most powerful Unified Threat Management (UTM) platform featuring the industry's first in-built gateway application whitelisting as well as email scanning, data loss prevention, advanced firewall technology and several other innovative features, that collectively provide exceptional security orchestration, automation and response.

"To monitor and control sophisticated threats, we need to continue to evolve, moving from traditional security measures to apply advanced threat detection and monitoring techniques", said Adam Bennett, Red Piranha Chief Executive Officer. "A Unified Threat Management (UTM) solution uses intelligent defence, adaptive analytics and integrated controls to detect and demolish the attacks in real-time."

Designed with the SMB industry in mind, realising the lack of affordable options available, Crystal Eye helps Managed Service Providers (MSP's) and their clients to defend against cyber-crime, the Crystal Eye platform provides a 'plug and play' solution that is both easy to use and affordable with proven security techniques and multiple layers of protection to keep data safe.

Red Piranha will utilise the funds it raised to expand its core teams and further develop and commercialise Crystal Eye, capitalising on opportunities available in emerging regions in both domestic and international markets.

Through an ongoing partnership with organisations such as AustCyber – the Industry Growth Centre for Australia's cybersecurity, Austrade and most recently Downer Defence, Red Piranha is helping increase Australia's national threat intelligence ecosystem with world-leading protection.

Read more about Crystal Eye on Red Piranha's website: <https://redpiranha.net/>

For more information on future investment opportunities, please contact Canary Capital <https://canarycapital.com.au/>

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