

aDolus Raises Over \$600K in SAFE Note Round

IoT cybersecurity company to accelerate sales, marketing, and execution of product roadmap

NANAIMO, BC, CANADA, October 5, 2020 /EINPresswire.com/ -- aDolus Technology Inc., a global authority on software intelligence for critical infrastructure initially launched with the support of the US Department of Homeland Security, today announced it has raised \$633,000 of new financing via a second SAFE note. The investor group includes participation from noted Canadian angel investor Ray Muzyka (www.thresholdimpact.com) and former Symantec CTO and general manager Amit Mital. The investment follows aDolus' successful graduation from the Creative Destruction Lab (CDL) 2019 incubation program focusing on massively scalable, seed-stage, science and technology companies. The program introduces expert investors to new companies with significant potential.



The SAFE round was finalized after two strong quarters, marked by a growing roster of customers, new partnership agreements with several high profile vendors, and new board appointments. “The successful raise in the middle of a pandemic was oversubscribed and provided a strong vote of confidence in our solutions for the industrial security market,” notes Eric Byres, CEO of aDolus.

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Amit Mital, former Symantec CTO

The company continues its sales and marketing efforts to expand into new industries, such as utilities, transportation, and especially medical devices, where the threat of cyberattacks is on the uptick during the COVID-19

health crisis. The influx of investment will also support expanded R&D to enhance machine learning capabilities and to address the unique requirements of the new industries.

“The market potential for aDolus is immense because there is a serious gap in industrial and IoT cybersecurity and no one else is addressing it,” said Amit Mital, the newest member to join the aDolus board. “aDolus has the right team and is the first to market with a product that major companies need urgently, often to satisfy regulatory requirements but just as commonly to keep their operations and people safe,” Mital adds.

About aDolus Technology Inc.

aDolus provides an ecosystem called FACT (Framework for Analysis and Coordinated Trust) for brokering information about IoT and Industrial IoT software. FACT helps facilities determine if updates are safe to install on mission-critical devices. FACT aggregates information from vendors, asset owners, system integrators, consultants, and security researchers, and applies decades of security expertise to build a “FACT score” of trustworthiness. Much like a FICO credit score, FACT makes it quick and easy to make installation decisions, enforce policies, and ensure governance of security processes via an audit trail. Visit us at <http://www.adolus.com> or for access to the free version of FACT platform, visit <https://adol.us/quickscan>.

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