

Oxeye Emerges from Stealth; Raises \$5.3M in Seed Funding Led by MoreVC

Company Brings Innovation to Cloud Native Application Security Testing Market Expected to Reach 500 Million Web Apps by 2023

TEL AVIV, ISRAEL, November 2, 2021 /EINPresswire.com/ -- Oxeye, a technology innovator in cloud-native [application security testing](#), today

announced the closing of a \$5.3 Million seed financing round led by MoreVC, a seed-stage venture capital fund in Israel. The latest round includes support from i3 Equity Partners, and other cybersecurity focused investors as the company prepares to protect the world's most popular Web applications with next-generation cloud-native Application Security Testing.



Cloud native is the de-facto standard for building new applications. With Oxeye, customers receive the most prominent, automated, security testing for all important stages of software development."

Dean Agron, CEO and Co-founder, Oxeye



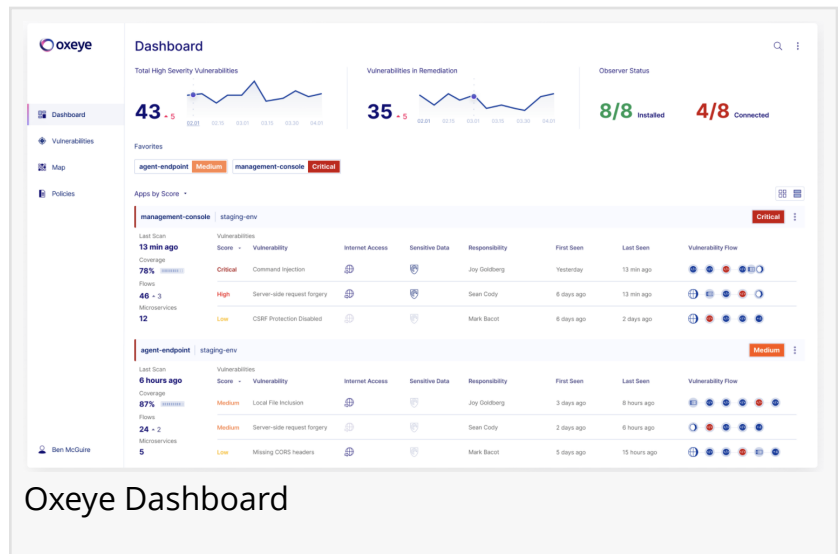
Oxeye Logo

According to a FutureScape report by IDC, "By 2023, over 500 million digital apps and services will be developed and deployed using cloud-native approaches – the same number of apps developed in the last 40 years. Most of these will be targeted at industry-specific digital transformation use cases. This explosion of new digital apps and services will define the new minimum competitive requirements in every industry."

While the advantages of cloud native applications are many-fold, they present unique security challenges that until now have not been properly addressed. Intricate and layered attack surfaces that are widely misunderstood and under-secured are in need of resolution. Containers, APIs, microservices, clusters, and other cloud-based components all comprise a large portion of cloud-hosted apps. Given the complexities of such an advanced architecture, traditional testing methodologies simply aren't enough to address security holistically for these environments.

With headquarters in Israel, Oxeye was created by a team that combines both young elite cyber

researchers and veteran experienced engineers and advisors, where culture is focused on excellence. The company was founded by Dean Agron and Ron Vider, who both have over a decade of experience in application and cloud security. Oxeye is leveraging the abilities of cloud native and building a structured solution that combines best-of-class features into a single powerful solution. The new funding will be used to complete product development, increase mindshare around the company's novel approach, and expand sales, marketing and operations.



Oxeye Dashboard

“We are thrilled to add Oxeye to our growing successful cybersecurity portfolio. The founding team at Oxeye brings together a rare combination of deep expertise and youthful daring, and has developed an elegant solution for cloud native application security,” said Jack Levy, Co-founder and Partner at MoreVC. “With modern applications entering the market by the millions, developers and AppSec professionals will require higher grade application security that presents a limited impact on [DevSecOps](#) and ensures a positive customer experience. Oxeye is on track to bring this advanced brand of security to the world.”

“Oxeye solves the challenges legacy application security testing tools present in modern software environments and it is an honor to be an investment partner of such an innovative solution,” said Noga Kap, Managing Partner at i3 Equity Partners.

Currently in Beta, the Oxeye security testing solution is built for AppSec, Dev, and DevOps teams, helping to shift security left while accelerating development cycles, reducing friction, and eliminating risks. The Oxeye cloud native application security testing solution overcomes the challenges imposed by the complex nature of modern architectures. This positions the technology to disrupt traditional application security testing (AST) approaches by offering a multi-layer, contextual, effortless and comprehensive solution designed to ensure that no vulnerable code ever reaches production.

“Oxeye’s laser focus on the cloud native sector of Application Security Testing (as opposed to traditional AST) gives the company a unique advantage in one of the fastest-growing areas of technology,” said Michael Sutton, former ZScaler CISO and now Investor and Advisor. “With successful cyberattacks costing millions to application providers, the revenue opportunity for Oxeye is quite significant. We are pleased to support this promising industry player.”

“Cloud native is the de-facto standard for building new applications. This tectonic shift has a major effect on code vulnerabilities. These are no longer only flawed lines of code, but rather

vulnerable flows stretching over multiple microservices and multiple infrastructure layers.” said Dean Agron, CEO and Co-founder, Oxeye. “With Oxeye, developers and AppSec professionals are promised the most prominent, automated, security testing platform across all important stages of software development to ensure apps are both operationally efficient and highly secure.”

About Oxeye

Oxeye provides a cloud-native application security testing solution designed specifically for modern architectures. The company enables customers to identify and resolve the most critical code vulnerabilities as an integral part of the software development lifecycle, disrupting traditional application security testing (AST) approaches by offering a contextual, effortless, and comprehensive solution that ensures no vulnerable code ever reaches production. Built for Dev and AppSec teams Oxeye helps to shift security to the left while accelerating development cycles, reducing friction, and eliminating risks. To learn more, please visit www.oxeye.io.

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