VIPC’s Virginia Venture Partners’ Investment in Fend Fosters Cybersecurity Solutions For Critical Infrastructure

Specialty hardware focuses on developing innovative solutions that protect critical assets against cyberattacks

Fend physically protects the customer’s equipment from cyberattacks while safely displaying the performance data. Fend’s hardware enforces a one-way flow of data, allowing situational awareness without anyone penetrating the network connection.

RICHMOND, VIRGINIA, UNITED STATES, July 21, 2022 /EINPresswire.com/ -- Virginia Venture Partners, the equity investment program of Virginia Innovation Partnership Corporation (VIPC), today announced an additional investment in Arlington, Va.-based Fend, a cybersecurity company focused on developing solutions for critical infrastructure. Since VIPC’s initial investment, Fend has expanded its customer base across six countries and several industries, including water treatment, oil and gas, manufacturing, maritime and defense to address the risk of cyberattacks against critical infrastructure.

> At a time when infrastructure is becoming a target of choice by cyber criminals, Fend is taking strides to ensure infrastructure devices are protected from attacks.”
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> *Tom Weithman, VIPC Chief Investment Officer and Managing Director of VVP*

Everything from generators to commercial vehicles are part of remote performance monitoring systems to improve efficiency and reduce disruption. Although this is convenient, it expands an attack surface, resulting in an increased risk of cyberattacks. Hackers can potentially exploit equipment connections to disable utility infrastructure, inject ransomware, steal customer information and destroy industrial equipment. To prevent these attacks, Fend created a new generation of unidirectional security hardware that is designed to physically transport data in a one-way fashion, allowing the company to monitor network data from protected networks and industrial control systems without exposing vulnerabilities for hackers to exploit.

“We remain committed to protecting critical infrastructure from cyberattacks, and since Virginia Venture Partners’ first investment, our company has made major advancements to do just that,” said Colin Dunn, Founder and CEO of Fend. “We recently received a third U.S. patent and launched a new line of faster, more powerful one-way communication diodes to serve a broader set of customers and applications. Due to the team’s work with the Department of Defense’s Environmental Security Technology Certification Program, we earned recognition as ‘Project of the Year’ in 2021. We are grateful for the ongoing support of VIPC’s Virginia Venture Partners to help foster our continued growth.”

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Fend physically protects the customer’s equipment from cyberattacks while safely displaying the performance data. Fend’s hardware enforces a one-way flow of data, allowing situational awareness without anyone penetrating the network connection. Any device can safely connect via ethernet, serial, or cellular data networks to the hardware providing full visibility to your connected assets. Using this information, it is easier to proactively identify systems that are underperforming or are in danger of unexpected failure. The company recently received the CE and RoHS certifications needed to take their protection global and defend Europe's critical infrastructure.

“At a time when infrastructure is becoming a target of choice among both individual and state-sponsored cyber criminals, Fend is taking strides to ensure infrastructure devices are protected from attacks. Their innovative technology brings a straightforward solution to serve a broader set of customers and applications,” said Tom Weithman, VIPC Chief Investment Officer and Managing Director of Virginia Venture Partners. “Fend continues to demonstrate impressive accomplishments, like growing their staff by 60% and expanding into new markets, building key partnerships. The Virginia Venture Partners team at VIPC looks forward to being part of Fend’s continued impact on strengthening cyber defenses.”

About Fend
Fend is an industrial cybersecurity company headquartered in Arlington, Virginia. Fend physically protects connected equipment from cyberattack and ransomware. Fend brings levels of security once reserved for nuclear power plants to the masses with drastically improved usability and at a fraction of the cost of previous generation technologies. To learn more about the Fend one-way communication diodes, visit www.fend.tech.

About VIPC's Virginia Venture Partners
Virginia Venture Partners, formerly CIT GAP Funds, is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed $32.4 million in capital across more than 250 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners’ investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit www.virginiaipc.org/vvp.

About Virginia Innovation Partnership Corporation (VIPC)
Connecting innovators with opportunities. The nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia’s economy.

Programs include: Virginia Venture Partners (VVP) | Virginia Founders Fund (VFF) |Commonwealth Commercialization Fund (CCF) | Smart Communities | Unmanned Systems | Public Safety Innovation | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginiaIPC.org. Follow VIPC on Twitter, LinkedIn, and Facebook.

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