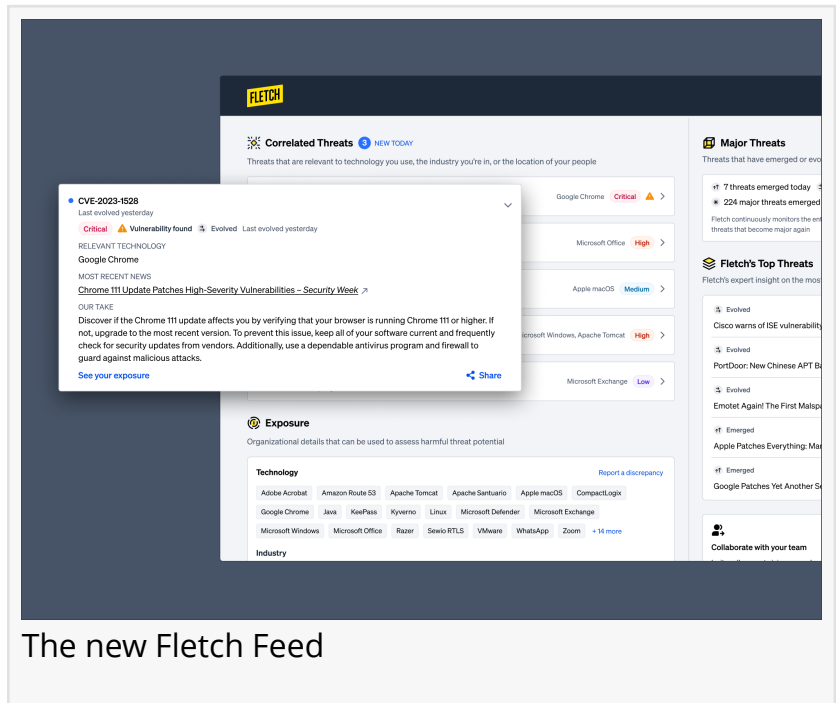# Fletch Raises $12.5 Million to Broaden Access to Cybersecurity With Artificial Intelligence

*Platform quickly informs users of security threats most relevant to them – often 7-10 days before those threats hit media news cycles*

SAN FRANCISCO, CA, UNITED STATES, April 20, 2023 /EINPresswire.com/ -- Fletch, a cybersecurity company, today announced series A funding of $12.5 million led by early stage venture capital firm True Ventures. This round includes participation from Fletch board member David Hornik of Lobby Capital and venture capital firm Alpha Edison. The company also has notable angel investors including former Splunk Co-founder Erik Swan, Okta



The new Fletch Feed

Executive Vice Chairman and Co-founder Frederic Kerrest, former Twitter CISO Michael Coates, former CTO of the United States DJ Patil, and Gaingels.

> We're at a point where it's impossible for companies to keep up with every new cyber security threat. By the time a lot of companies find out about serious threats, it is just too late."
>
> *Puneet Agarwal, partner at True Ventures*

Historically, cybersecurity has required businesses to purchase expensive enterprise software with long, arduous implementation processes and build large, specialized teams to reactively respond to cyber threats. Fletch constantly monitors the entire threat landscape, correlates threats with a company's exposure, and provides expert advice on fixing threats and communicating it to teams, making cybersecurity frictionless. Fletch is the only early warning system and guide. Now, anyone can lead their business to be proactive about the increasing number of cyber threats.

The company will use this round of capital to accelerate Fletch's mission to make cybersecurity effortless and affordable for all. Part of this work will include incorporating additional artificial

intelligence (AI) into Fletch's core natural language processing (NLP) engine, further automating and simplifying the user experience, and building out Fletch's go-to-market team.

"We're at a point where it's impossible for companies to keep up with every new cyber security threat," says Puneet Agarwal, partner at True Ventures. "By the time a lot of companies find out about serious threats, it is just too late. Remote work and new technology have also given cyber attackers even more opportunity."


Fletch logo

Many industry commentators like to harp on the shortage of 3.4 million security professionals. The bigger problem is most companies don't even have the headcount for security and the role falls under an IT Admin who has countless other responsibilities. Most businesses don't know what matters, or where to start. Fletch helps these underserved teams know their unknown exposure and get ahead of their CIOs' asks while saving them countless late nights of data plumbing. With Fletch, every business now knows the cyber threats that matter to them, what to do about it, and how to communicate the issue throughout their company.

This month, Fletch is launching the Fletch Feed, a product that correlates a company's technology, geography, and industry exposure to the major cybersecurity threats that Fletch's NLP engine discovers as it constantly scans the entire threat landscape. With Fletch, users always know – at just a 30 second glance – the most important threats that matter to them 7-10 days before the news starts covering those threats.

"I built this company to be cybersecurity for everyone" says Grant Wernick, CEO and founder at Fletch.
"My key observation while working with some of the most sophisticated cybersecurity teams on the planet was this is a hard job even for them. So, how are 99% of other companies ever going to get ahead of cyber threats as bad actors get more sophisticated and start targeting them? That's why we built Fletch so businesses of all sizes know the threats that matter to them, before they matter."

Fletch is on track to more than double its number of customers this year. Thousands of companies are already on its waitlist. Fletch is a Microsoft partner and a member of the Microsoft for Startups program. The Fletch team will be in attendance at the RSA Conference for IT security professionals in April 2023.

## About Fletch

Fletch's AI tracks the evolving cybersecurity threat landscape by reading and interpreting every threat article every day and matching those threats to a company's exposure so IT security teams know where to best focus prevention, fix, and communication efforts. The company was founded in 2020 when its founding team saw an opportunity to enable businesses of all sizes to live ahead of threats, rather than in reaction to them. Fletch is based in the San Francisco Bay Area and is used by a global network of customers spanning 15 countries. Follow Fletch on Twitter and LinkedIn and learn more at Fletch.ai.

## About True Ventures

Founded in 2005, True Ventures is a Silicon Valley-based venture capital firm that invests in early stage technology startups. With more than $3.8 billion under management, True provides seed and Series A financing to entrepreneurs in some of today's fastest growing markets. The True team believes creativity flourishes when founders are supported fully and empowered to pursue brave ideas. To that end, the True Platform offers programs that inspire professional and personal growth. To date, True has helped more than 350 companies launch and scale their businesses, creating over 85,000 jobs worldwide. To learn more, visit www.trueventures.com.

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