

# VIPC's Virginia Venture Partners Invests in Ostendio to Empower Robust Cybersecurity and Compliance Solutions

RICHMOND, VIRGINIA, UNITED STATES, August 17, 2023 /EINPresswire.com/ -- Virginia Venture Partners, the equity investment program of Virginia Innovation Partnership Corporation (VIPC), today announced their continued investment in Ostendio. Virginia-based Ostendio is a security, compliance, and risk management platform. Ostendio will use this funding to continue to enhance the features and capabilities of its platform helping organizations with their compliance to industry standards such as SOC 2, HITRUST, and ISO 27001.

VIPC has supported Ostendio since it was established in 2013 as part of its commitment to support Commonwealth-based start-ups in the cybersecurity industry.



“As a former Chief Information Security Officer, I understand the challenges of reliably protecting sensitive data and proving to clients that policies and procedures are in place to do so. Helping organizations build an effective security and compliance program and making everyone secure has become Ostendio’s mission,” said Grant Elliott, co-founder and CEO, Ostendio. “We thank VIPC’s Virginia Venture Partners for their ongoing support to help continue our growth. We are proud to be a Virginia-based company and to have the support of the local investment community.”

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*Grant Elliott, Ostendio, Co-founder and CEO*

The Ostendio platform helps organizations establish a robust data security program as well as complete complex security audits mapping to over 200 frameworks and

regulations. Ostendio's recently launched Purposeful Integrations enable clients to automate data collection to meet their security and compliance goals, and take action. Where discrepancies are identified, the Ostendio platform facilitates the remediation, enabling the Ostendio platform to remain as the only security and compliance solution on which 100% of the audit can be completed in-platform.

"We have witnessed firsthand the pressing need for a robust security and compliance solution in today's rapidly evolving business landscape. Virginia Venture Partners is thrilled to work with Ostendio, recognizing their unwavering commitment to addressing this critical demand," said Tom Weithman, VIPC Chief Investment Officer and Managing Director of Virginia Venture Partners. "Ostendio is making a significant impact on the security posture of countless organizations across the commonwealth and the country."

Beyond its business objectives, Ostendio takes great pride in being both a Mission Corporation and a member of Pledge 1%. Ostendio believes that security is a cornerstone for a more prosperous society, and its commitment extends beyond its business to enhance people's lives. As a Mission Corporation, Ostendio embraces the seven declarations, which encompass crucial aspects such as ensuring equity for all employees, granting employee time off for volunteering, establishing core values, fostering diversity and inclusion, and fostering the professional growth of team members.

#### About Ostendio

Ostendio is the only integrated security and risk management platform that leverages the strength of your greatest asset. Your people. Ostendio delivers an easy-to-use, cost-effective platform that allows you to assess risk, create and manage critical policies and procedures, empower your people to be secure with security awareness training, and monitor continuous compliance across 200+ security frameworks. With deep customization, advanced intelligence, and flexible controls, you're always audit-ready, always secure, and always able to take on what's next. For more information visit <https://www.ostendio.com/>

About Virginia Venture Partners—Virginia Venture Partners, 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 \$41.8 million in capital across more than 275 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](http://www.virginiaipc.org/vvp).

About Virginia Innovation Partnership Corporation (VIPC) □ VIPC: Connecting innovators with opportunities | As 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) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | 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.VirginialPC.org](http://www.VirginialPC.org). Follow VIPC on Facebook, Twitter, and LinkedIn.

Angela Costello, Vice President of Communications  
Virginia Innovation Partnership Corporation (VIPC)  
[angela.costello@VirginalPC.org](mailto:angela.costello@VirginalPC.org)

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