

ProcessBolt Secures New Strategic Funding from Orlando Health Ventures, Joining Tampa General and Waterline Ventures

ProcessBolt, the AI-driven vendor risk management platform, secures strategic investment from Orlando Health Ventures and deploys at Orlando Health.

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[ProcessBolt](#), the comprehensive AI-driven vendor risk management platform, is excited to announce a strategic investment from [Orlando Health Ventures](#) and its implementation at Orlando Health.

They join [TGH Innoventures](#), Tampa

General Hospital's corporate venture capital arm and innovation team, and Waterline Ventures, a healthcare-technology focused venture capital fund who are also investors in the Company.

Over 60% of data breaches are related to third parties, and the average cost of a data breach has

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Derrick Lowe, Orlando Health (CISO)

increased to \$9.5 million. As digital transformation is changing the way that organizations work with vendors, it is becoming increasingly challenging to effectively manage vendor risk. This challenge is exacerbated by several factors, including the acute shortage of cybersecurity professionals, companies that manually manage vendor risk with spreadsheets and others that rely on disparate point solutions.

ProcessBolt offers an end-to-end vendor risk management platform that fully integrates attack surface management with AI-driven assessment automation. ProcessBolt is transforming the risk assessment process by leveraging

the latest generative AI technology to extract intelligence directly from vendor policy documents



to populate security assessments, simultaneously correlating that data with the vendor's attack surface intelligence, reducing the assessment timelines from weeks to minutes. The platform also employs cutting-edge AI technology and machine learning to enable customers to auto-populate responses to security questionnaires and RFPs. This investment will allow ProcessBolt to accelerate growth through investments in sales, marketing, and customer success, while also enabling them to execute on their product roadmap.

Derrick Lowe, Orlando's chief information security officer (CISO), recognized by Becker's Hospital Review as a top health system CISO, immediately saw the necessity of using the ProcessBolt platform. "Healthcare systems, and all enterprises today, must incorporate continuous attack surface management with a comprehensive assessment process to adequately ensure against third-party vendor risk. The annual assessments other software platforms provide are simply insufficient. ProcessBolt fully automates and integrates the assessment function with true continuous attack surface monitoring, and its innovative application of AI provides additional verification of vendors' security postures," Lowe said.

"We are thrilled to partner with Orlando Health and strengthen our subject matter expertise in the healthcare sector," said Mike Kelly, CEO of ProcessBolt. "While we have customers and users in every major market segment, adoption in healthcare has been particularly strong as we have seen our customer base double in the healthcare sector in the past year. Healthcare providers are disproportionately targeted by cybercriminals and our AI-driven platform is well-suited to address the unique challenges that providers face in securing their supply chain. It is imperative today that continuous monitoring be integrated with a comprehensive vendor assessment strategy. Too many enterprises are given a false sense of security by conducting annual vendor risk assessments alone. Our mission is to make it efficient and cost-effective to protect against the various evolving threat vectors in the third-party risk space."

Rachel Feinman, vice president of Innovation at Tampa General and managing director of TGH Innoventures said "Collaboration is an ideal way to drive forward new methods and advance innovation across all aspects of healthcare and we are proud to be working with ProcessBolt."

"We have been working with the team at ProcessBolt to identify top provider organizations to partner with the company," said Robbie Greenglass, Partner at Waterline Ventures. "We believe that this is a best-in-class solution for health systems, and both Orlando and Tampa General's involvement prove that point."

About ProcessBolt

Founded in 2017, ProcessBolt is a leading vendor risk management software company based in Minnetonka, Minnesota. ProcessBolt offers a fully integrated vendor risk management platform that leverages AI to help organizations assess and continuously monitor their vendor network. The platform also enables organizations to auto-respond to questionnaires and pre-emptively share corporate documentation with partners.

<https://processbolt.com>

About Orlando Health Ventures

Orlando Health Ventures is advancing healthcare innovation by strategically investing in early-stage companies and technologies that are transforming and disrupting the healthcare industry. Orlando Health Ventures sources, evaluates, and invests in innovative companies that demonstrate potential for a strong return on investment, high growth opportunity, and that align with the mission of Orlando Health.

<https://www.orlandohealth.com/strategicinnovations/ventures>

About TGH Innoventures

TGH Innoventures serves as Tampa General Hospital's corporate venture capital arm and innovation team. TGH Innoventures seeks to identify, partner with, and invest in emerging companies that are redefining processes for hospitals and enhancing the care experience for clinicians and patients alike. Their goal is simple: back and support entrepreneurs, financially and strategically, who are seeking to solve problems and enhance patients' lives. These efforts also drive innovation and improve everyday life for Tampa General Hospital team members, clinicians, and patients alike.

<https://www.tgh.org/research-and-innovation/innoventures>

About Waterline Ventures

Waterline Ventures invests in the early stage healthcare technology and services companies that are improving the way care is delivered. Increasing costs, inconsistent quality, and inadequate access to healthcare create the need for innovation. There is a massive and growing opportunity for technological transformation in healthcare. Their entrepreneurs are leading the change within healthcare.

<https://waterlineventures.com/>

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