

DRACCOON

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<https://www.vc-magazin.de/deals/it-security-start-up-sichert-sich-siebenstelligen-betrag/>

Press Report

Successful Financing Round for Dracoon IT Security Start-up secures seven-digit figure

DRACCOON offers File Sync and Share solutions, in form of a Software as a Service model. The platform-independent technology is available in different versions and supposed to guarantee highest security standards. The IT-security company secured a seven-digit figure in its latest financing round. The BayBG Bayerische Beteiligungsgesellschaft invested again. Furthermore, multiple new investors came on board: the Schweizer FBC Partners, Business Angels as well as Bernhard Wendelns associated company. Dracoon would like to expand its activities with the new capital.

A 20-year-old was responsible for the hacker-attack against politicians and celebrities at the beginning of this year. He published private data and conversations, e-mail addresses and mobile numbers. Internal information that reached the public – for many companies that would be their worst nightmare. The Regensburg-based Dracoon GmbH would like to provide security. The IT-security company offer Enterprise File Sync and Share solutions in form of a Software as a Service model. The technology is platform-independent. Users can choose between different versions: Cloud, Hybrid or On-premise. For its application, the start-up has received multiple certificates and seals, for example ISO 27001 or ULD. According to the makers they certify that the software has highest security standards. The API is apparently not only universally applicable but also offers wide range of applications: data exchange, workflow-integration, secure e-mail communication up to a complete modernization of File Services. According to Dracoon the solution provides all components for a secure and GDPR-compliant data exchange. Furthermore, it is client-side encrypted. So ideally, not even the provider has access to the company data but only authorized users. The technology is already in use. The clients include KfW, Rossmann, Helios Kliniken, Deutsche Telekom and others.

IT-security provider wants to tackle data abuse

In the recent financing round Dracoon secured a seven-digit figure. The existing investor BayBG Bayerische Beteiligungsgesellschaft mbH provided fresh capital. Furthermore, new investors sprang on board: the Schweizer FBC Partners AG, Business Angels as well as the associated company from Bernhard Wendeln, the Wega Support GmbH. Arved Graf von Stackelberg, Managing Director at the security provider: “With this capital increase we can continue Dracoon’s success story and our ‘mission’ for a world free of data abuse on an international level.” Dracoon describes itself as market leader, however, other start-ups also offer IT-security technologies. Last September, Code Intelligence collected 700,000 EUR – for a software that is supposed to close software security gaps in existing systems.

DRACON

Dracoon GmbH, Regensburg

Field of Activity: IT Security

Investors: BayBG Bayerische Beteiligungsgesellschaft mbH, FBC Partners AG, Wega Support, Business Angels

Volume: seven-digit figure (2nd financing round)