



## PRESS RELEASE

# **GLIMPS, a young cybersecurity company, closes a €6 million funding round led by Ace Capital Partners, with Breizh Up as co-investor.**

Rennes, April 13<sup>th</sup>, 2021 - GLIMPS, a software company pursuing automation of corporate IT cybersecurity processes and launched in November 2019 by four former engineering executives at the French General Directorate of Armaments (DGA), today announced a €6 million funding round. This record round, for such an early stage, will accelerate the company's development and take it to the next growth level.

Led by Ace Capital Partners, a leading private equity firm in strategic industries and cybersecurity sectors, this funding round also received the support of Breizh Up, the co-investment fund of the Brittany Region, managed by Sofimac Innovation

GLIMPS is recognized for its particularly innovative approach to detecting malware and analyzing computer code. Its four founders, former DGA executives with cutting-edge expertise in cybersecurity and software reverse engineering, have developed a unique technology: the conceptualization of code. This technology enables the detection (and accurate identification) of all the code found in computer programs, without the need to go back to the source code. The revolution brought by this technology, enhanced by the use of Artificial Intelligence, consists in automatically identifying (in the *glimpse* of an eye), all the similarities between the components of a file to be analyzed and the computer codes of several million programs. The concrete benefits of this approach include the ability to stop malware that no other solution can detect, and a significant time reduction in the analysis of large volumes of binary code. Two products have been operational since 2020:

- GLIMPS Malware, which enables new threats to be detected and analyzed in depth, both in real time on the systems and off-line (in the context of suspicion detection or incident response for example);
- GLIMPS Audit, which identifies and documents all known binary code found in a software application, either through black-box auditing or analysis of its components through reverse engineering.

The importance of these innovations was recognized just a few days after the company was set up, as it was rewarded with the ECW (**European Cyber Week**) **Public Prize at the end of 2019. A distinction renewed at the 2020 edition, which saw GLIMPS awarded the Grand Prix du Jury, a panel of leading experts including the French Cyber Agency (ANSSI), Sopra Steria and the DGA.**

"Cybersecurity is a field that requires constant optimization of tools and innovations and increasing use of disruptive technologies in order to guarantee the best level of protection for companies. The intensification of cyber threats that we are currently experiencing, requires an accelerated development of these solutions. The expertise of the GLIMPS team and its ability to quickly build and sell operational solutions that appeal to customers have impressed us since the beginning of the project" said Quentin Besnard, Executive Director at Ace Capital Partners, "We are delighted with the success of this financing round, which will increase the financial resources that the team needs to accelerate its market penetration."

This funding round gives GLIMPS the ability to simultaneously change scale on three levels:

- **Human:** the company wants to quickly gather the talents needed to scale up its activities, with more than 10 new hires in 2021, and more than 100 hires in a 4-year timeframe;
- **Market:** new versions of the conceptualization technology are planned in the short term to extend its use value to a wide range of sectors;
- **Geography:** the company has identified the first priorities on which to focus as soon as possible as part of its internationalization, including a rapid North American presence.

Cyrille Vignon, co-founder and President of GLIMPS, clearly states the company's ambition: "Our mission is to contribute to strengthening the defense against attacks. We do this in our own way, of course, with conviction and enthusiasm. This round of financing will enable us to faster bring the benefits of our technology to a larger panel of customers. "

Located in Cesson-Sévigné, GLIMPS is part of the strong dynamism encouraged in the field of cybersecurity in the Rennes area by many highly involved private and public players, as confirmed by the participation of BreizhUp in the round : "We are proud to support the growth of this promising young Breton #Deeptech startup, which confirms the dynamism and cybersecurity expertise in Brittany. The co-founders of GLIMPS, and their teams, have developed a unique technology to fight cybersecurity risks, which has already demonstrated the power and performance of its innovation to its customers". Said Stephane Lefevre-Sauli, Investment Director at Sofimac Innovation.

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## **About GLIMPS**

Created in 2019, GLIMPS have been developing a unique technology relying on code conceptualization. Applied to cybersecurity, this technology allows to analyze the content of a software *in the glimpse of an eye* and identifies the presence of malicious code. The reverse engineering method used by GLIMPS algorithm work independently of architectures and tools chains, which allows GLIMPS Audit and GLIMPS Malware to work efficiently on various environments such as office computing, industrial systems or IoT. Available in SaaS mode for deployment and operational flexibility, GLIMPS solutions can also be implemented "on premise" in the user organization's environment, where sometimes strict policies are applied to data sharing. In an environment where many solutions are aiming to work together, GLIMPS ensures that its products can be easily integrated with other tools in order to offer its customers the possibility to combine the benefits of different approaches. From 4 co-founders until September 2020, the team grew to 16 employees in less than 6 months and aims at more than 25 by the end of the year.

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« **GLIMPS, together, let's make defense stronger than attack** »

## **About Ace Capital Partners**

Ace Capital Partners, a subsidiary of Tikehau Capital, is a private equity firm specialised in strategic industries and technologies, with more than €1 billion in assets under management. Founded in 2000, Ace invests with a vertical approach in strategic industries (e.g. Aerospace, Defense and technologies (e.g. Cybersecurity)). Ace has built its model on strategic partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, and Sopra Steria), which invest in its funds and maintain an ongoing dialogue with the firm, enabling Ace to take a differentiated approach to investing.

Ace is present in Paris, Toulouse and Montreal and benefits from the worldwide presence of Tikehau Capital.

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## **About Breizh Up (a fund managed by Sofimac Innovation)**

Founded in 2015 by the Brittany Region with the support of the European Union (ERDF), Breizh Up is an instrument for the renewal of the Breton economy. With an investment capacity of €20 million, it finances young innovative companies in Brittany in a first fund raising between €200,000 and €750,000. It aims to strengthen shareholder's equity at the initial financing stage with capacity to reinvest in order to boost creation and growth of innovative companies in the long term. Breizh Up also aims to stimulate the intervention of private investors in seed and venture capital financing stage with whom it co-invests to finance more innovative companies, engine of jobs of tomorrow. Breizh Up is managed by Sofimac Innovation, an independent management company approved by the AMF and dedicated to technological and innovative investment currently managing 9 funds and more than 90 active companies in its portfolio. Sofimac Innovation is part of the Sofimac Investment

Managers group, which has been investing in innovation and development capital for nearly 40 years.

<https://breizhup.bretagne.bzh>

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