French Cybersecurity Startups Radar 2019 edition

Market analysis and main takeaways

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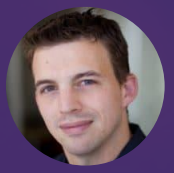

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May 2019

In a world where permanent evolution is the key to success, Wavestone's mission is to enlighten and partner with business leaders in their most critical decisions.

Tier one clients
leaders in their industry

3 000 professionals
across 8 countries

Among the leading independent consultancies in Europe,
n°1 in France

Paris | London | New York | Hong Kong | Singapore* | Dubai* | São Paulo*
Luxembourg | Madrid* | Milano* | Brussels | Geneva | Casablanca | Istanbul* | Edinburgh
Lyon | Marseille | Nantes

* Partenariats

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SHAKE UP : Wavestone startups accelerator

Market watch

in order to develop our vision of startups ecosystem

Accelerate

Startups by helping them boost their commercial growth

How did we build the 2019 French Cybersecurity Startups Radar?

French Cybersecurity Radar: Our methodology

Global watch on cybersecurity and digital trust startups

1000 cybersecurity startups in our global watch list

Meetup with ~3 startups / month and incubator

Our criteria

Headquartered in **France**

Less than **35 employees**

Less than **7 years** of existence (except major business changes)

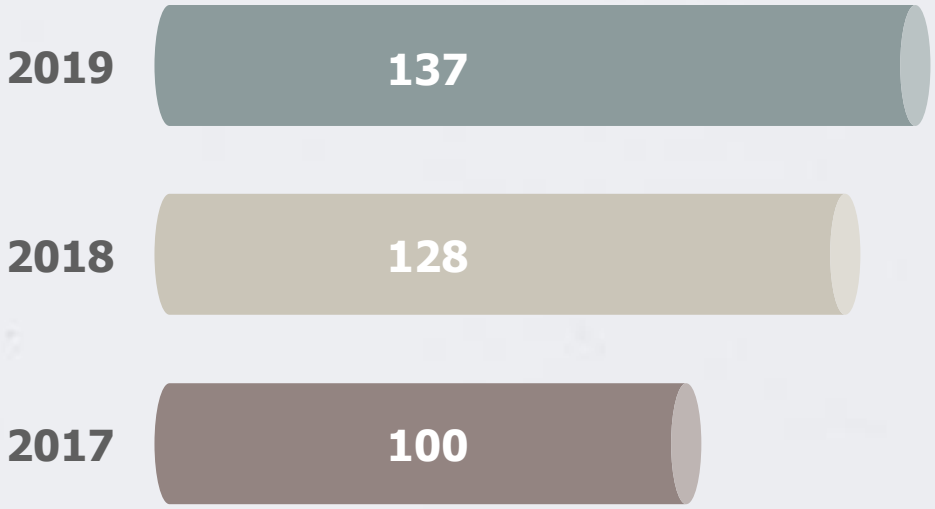
Validation through **open sources** and **direct contact*** with most of the startups in the Radar

** 80 % of the startups answered our 2019 survey*

Market analysis: the upward trend continues

Still a booming ecosystem

Number of startups in our Radar



137

cybersecurity startups in France in 2019

25

Startups created since January 2018

23 startups have left the Radar

> 35 employees

A surging number of **fast risers**

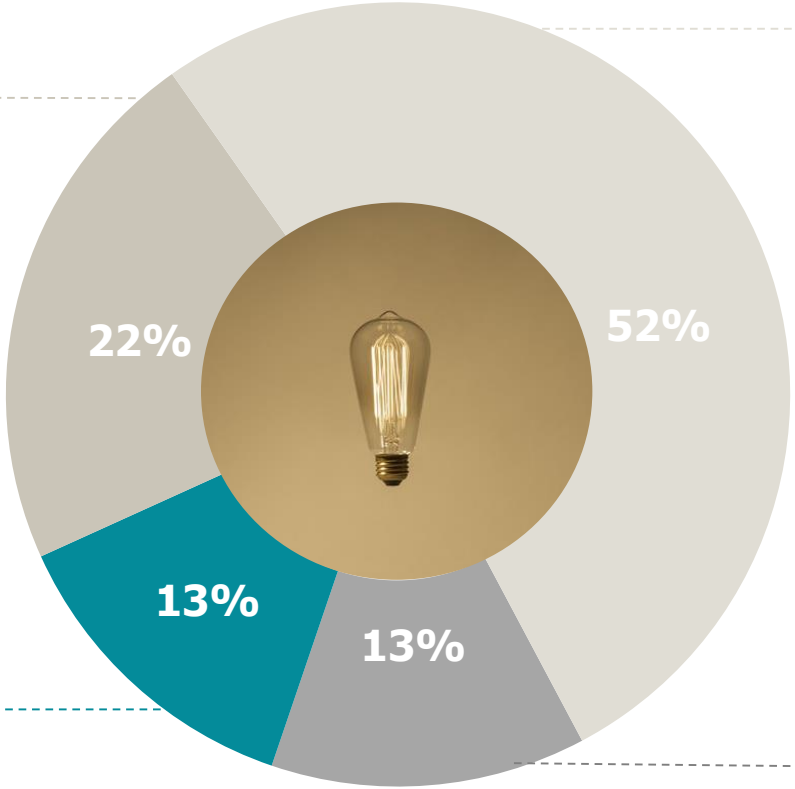
GATEWATCHER

CopSonic UltraSonic Connectivity

MOSKITOS

CybelAngel

DIGITEMIS CYBERSECURITY & PRIVACY



> 7 years of existence

Shows that **growth is not easy or not a goal**

Liquidated

A **surprisingly low number for startups**, but higher than last year's edition

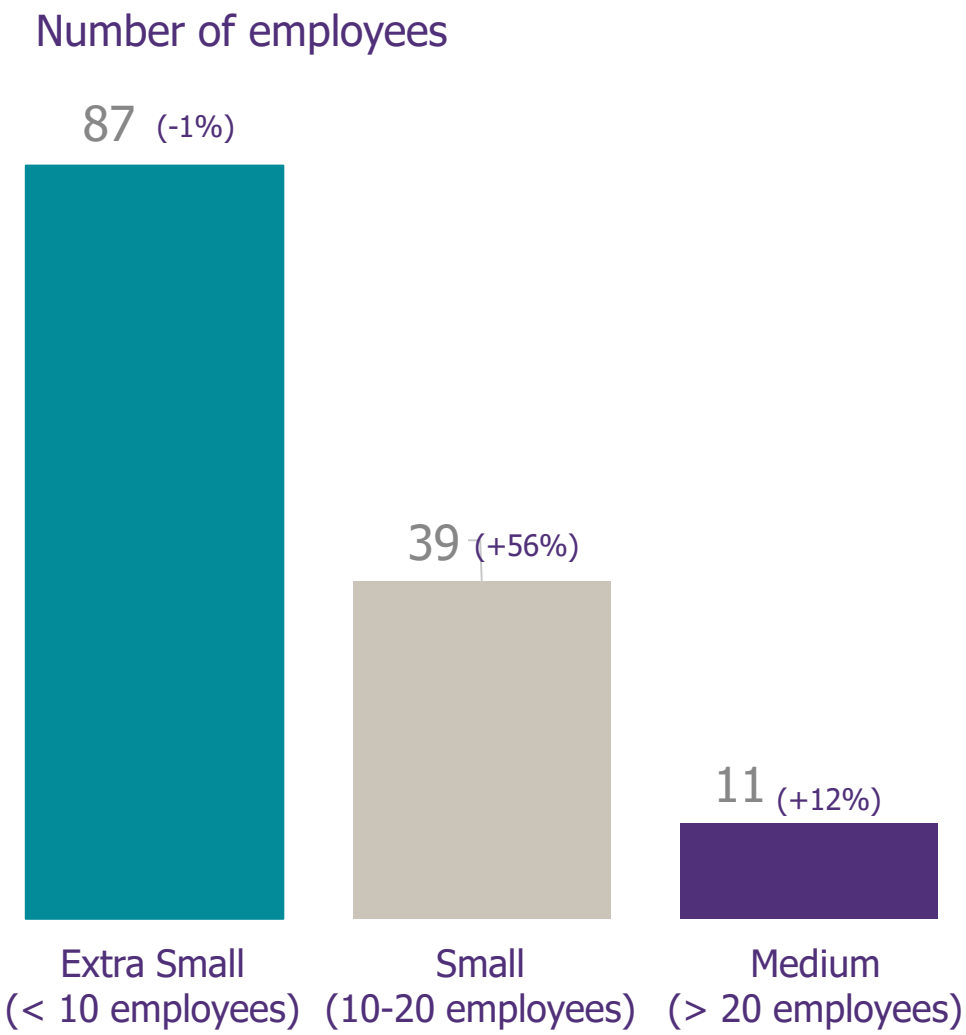
Company's buyout

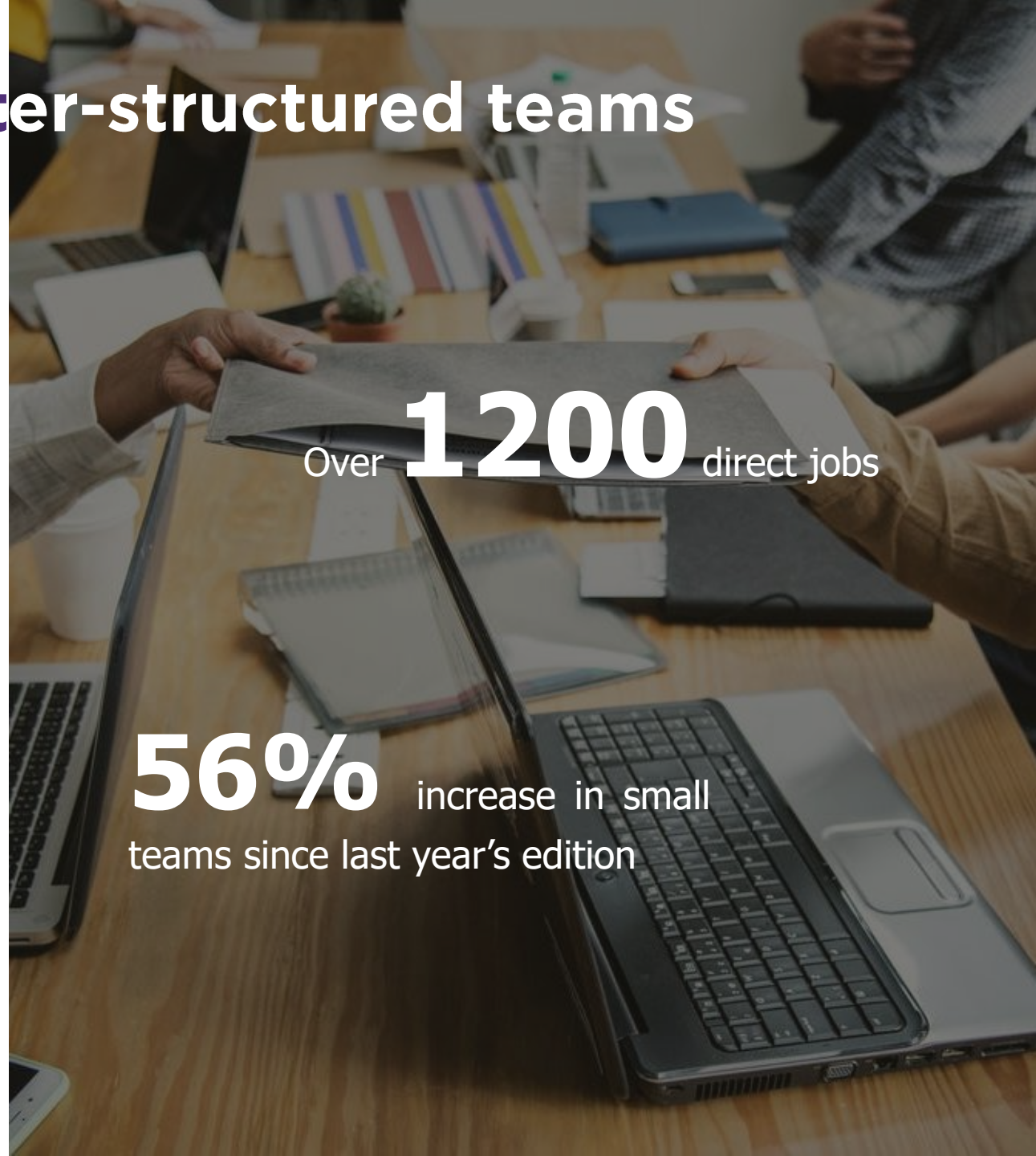
A new trend: **cybersecurity solutions that attract bigger vendors**

madumbo

SMARTMEUP

More jobs and better-structured teams





A well-spread ecosystem

Paris prevails, hosting **61%** of the startups

Relying on strong academic and industrial tissue, other strong areas emerge like **Rennes** and **Lyon**

Startups are increasingly innovative

Technologic specificities in France

AI & Blockchain

expertise helps designing innovative security solutions

With 5 start-ups created in 2018, **Privacy** is a thriving topic

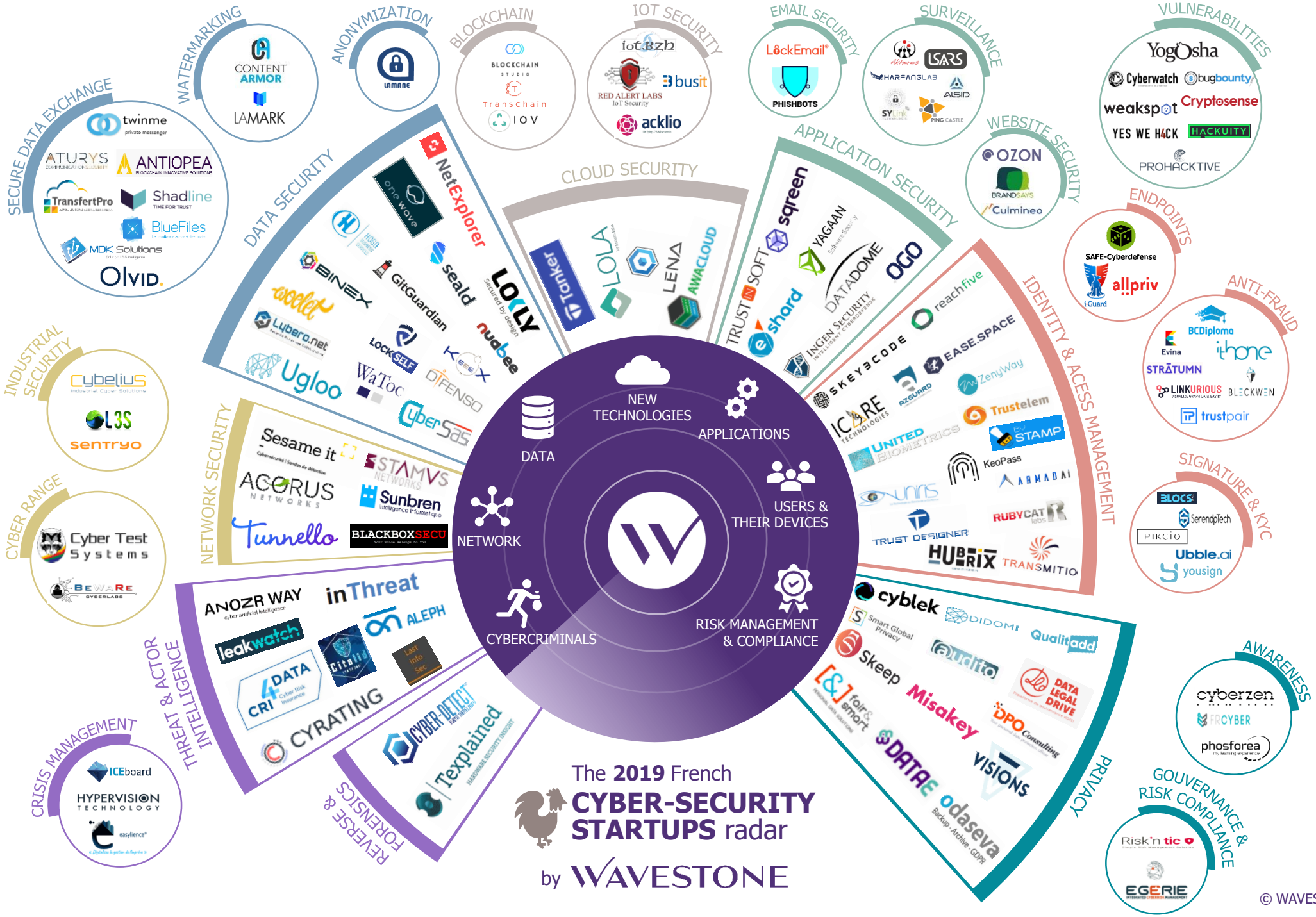
Secure collaborative tools

for data exchange and crisis management is a growing trend

Deception

appeared but remains hardly covered

The 2019 French Cybersecurity Startups Radar


SECURE DATA EXCHANGE
twinme
ATURYS
ANTIOPEA
TransfertPro
Shadline
BlueFiles
MDK Solutions
Olvid
WATERMARKING
CONTENT ARMOR
LAMARK
ANONYMIZATION
LAMANE
BLOCKCHAIN
BLOCKCHAIN STUDIO
Transchain
IOV
IOT SECURITY
IoT Bzh
RED ALERT LABS
busit
acklio
EMAIL SECURITY
LockEmail
PHISHBOTS
SURVEILLANCE
Akheros
LSARS
HARFANGLAB
ALSID
SYLink
PING CASTLE
VULNERABILITIES
YogOsha
Cyberwatch
bugbounty
weakspot
Cryptosense
YES WE H4CK
HACKUITY
PROHACKTIVE
WEBSITE SECURITY
OZON
BRANDSAYS
Culmineo
ENDPOINTS
SAFE-Cyberdefense
allpriv
iGuard
ANTI-FRAUD
BCDiploma
Evina
ithone
STRATUMN
LINKURIOUS
BLECKWEN
trustpair
SIGNATURE & KYC
BLOCS
SerendipTech
PIKCIO
Ubble.ai
yousign
AWARENESS
cyberzen
FRCYBER
phosforea
GOUVERNANCE & RISK COMPLIANCE
Risk'n tic
EGERIE
PRIVACY
cyblek
Smart Global Privacy
DIDOMI
Qualitadd
Skeep
audito
DATA LEGAL DRIVE
fairs smart
Misakey
DPO Consulting
3DATAE
VISIONS
odaseva
Backup. Archive. GDPR
IDENTITY & ACESS MANAGEMENT
reachfive
SKEYECODE
EASE.SPACE
ICORE TECHNOLOGIES
AZGUARD
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Trustelem
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KeoPass
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APPLICATION SECURITY
sqreen
TRUSTSOFT
YAGAAN
DATADOME
OGO
shard
INGEN SECURITY
CLOUD SECURITY
Tanker
LOLA
LENA
AWACLOUD
DATA SECURITY
NetExplorer
one wave
seald
LOCKLY
Secured by design
nudbee
BINEX
GitGuardian
woolet
Lybero.net
LockSELF
KEEX
Ugloo
WaToc
DIFENSO
CyberSaS
NETWORK SECURITY
Sesame it
STAMUS NETWORKS
ACCORUS NETWORKS
Sunbren
Tunnello
BLACKBOXSECU
INDUSTRIAL SECURITY
CybeliuS
Industrial Cyber Solutions
L3S
sentryo
CYBER RANGE
Cyber Test Systems
BEWARE CYBERLABS
THREAT & ACTOR INTELLIGENCE
ANOZR WAY
cyber artificial intelligence
inThreat
ALEPH
leakwatch
CRI 4DATA Cyber Risk Insurance
Citalid
Last Info Sec
CYRATING
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NEW TECHNOLOGIES
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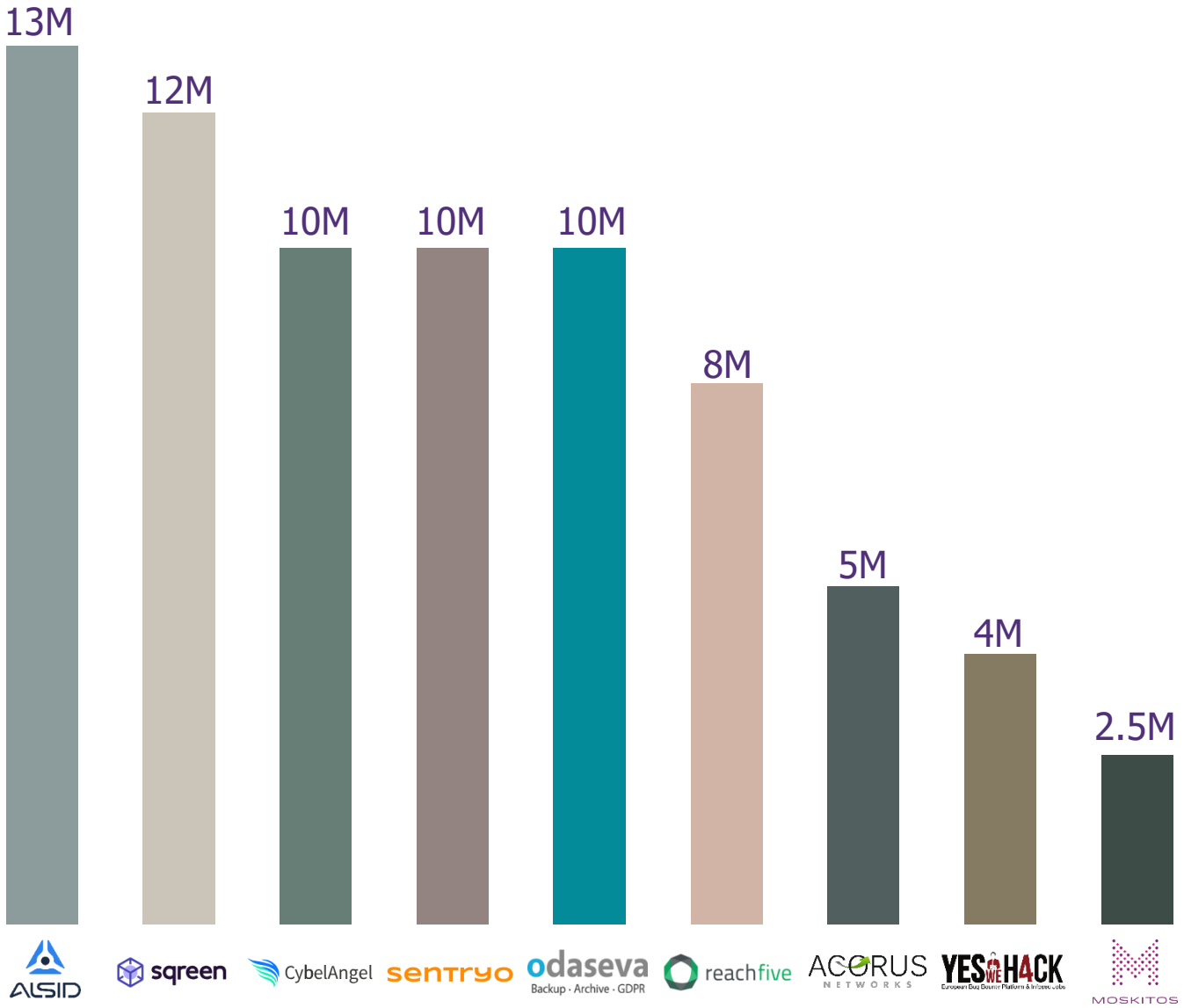
NETWORK
The 2019 French
CYBER-SECURITY STARTUPS radar
by WAVESTONE

The good news of 2019

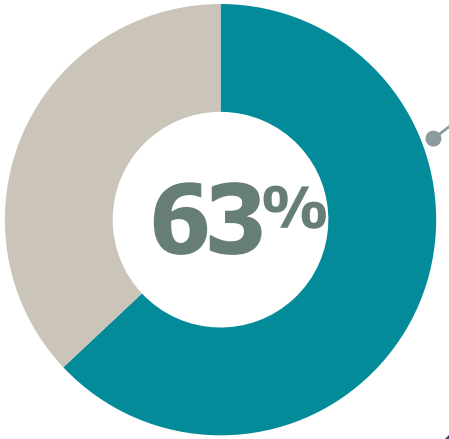
More funding rounds and more capital



100M€ has been raised in seed or Series A funding since June 2018 (compared to 26M€ in last year's edition)

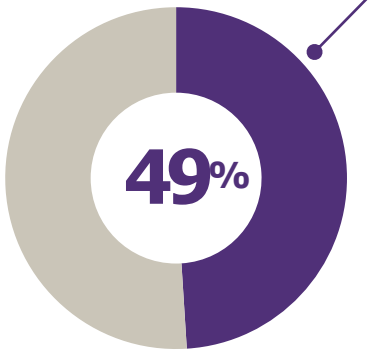
27% of our startups panel declare being currently raising funds

The market is moving in the right direction



Proof of concept

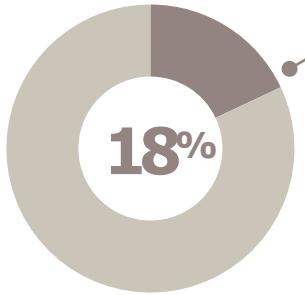
63% of the startups' POCs are exclusively financed by the clients.



International

49% of the startups already have clients abroad.

Europe and the United States are the preferred areas, but Asia and Middle-East appear as new options



Certification

18% of the startups have or are acquiring the security visa from the National Cybersecurity Agency of France (ANSSI)

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How to push further?

Market: Demystify cybersecurity and push for more investments

Market: Create a fully dedicated cybersecurity incubator

Startups: Focus on the differentiator and sell globally

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