



Privitar raises 3M GBP to accelerate growth

Privacy-enhancing software company secures additional funding in the face of greater demand and expansion plans

London, United Kingdom, August 3rd, 2016 – Privitar today announced that it has closed an additional £3M financing round from Illuminate Financial Management with follow-on investment from existing investors, including private capital group 24Haymarket and IQ Capital.

Privitar operates at the intersection of Big Data, data science and cyber security, providing software products that add privacy protection to leading data infrastructures. With Privitar software, companies and government departments can publish and share data while protecting data privacy and maintaining regulatory compliance, solving what is currently a high priority Board-level issue. Building on its success in the UK banking and telecoms market, Privitar will use the funds to accelerate growth in the UK and expand its European footprint.

Organisations across private and public sectors are being challenged to do more with data. But they also have a universal responsibility to protect sensitive or confidential information. One high profile example was the cancellation of the National Health Service's care.data programme in June. Despite the vision of boundless research opportunities enabled through access to large health care datasets, the programme failed due to privacy concerns. Likewise, in the private sector, companies are prioritising careful management of sensitive client data. In a post-Snowden age of increasing consumer awareness, individuals provide data under the assumption, and with the expectation, that companies will take the utmost care of their information, ensuring confidentiality and privacy, in order to provide better services and products.

Privitar software can provide three key benefits for companies in highly regulated industries. They can broaden the use of data by sharing data for secondary use and analytics, leading potentially to a monetisation of data assets. They can build consumer trust with leading data protection solutions that prioritise client confidentiality. Finally, privacy protection allows organisations to go beyond traditional perimeter security measures that do not protect against many insider threats. By taking a data-centric approach and implementing privacy-by-design principles, exposure to sensitive information is carefully restricted, even for those with permitted access.

“Every organisation that collects and analyses data is grappling with the issue of data privacy. They are all potential customers for our privacy-enhancing software solution,” said Jason du Preez, Privitar CEO. “That is why we are excited to be partnering with Illuminate Financial with their deep connectivity into one of our target vertical markets. They will support our strategy to provide the leading solutions for Banking and Capital Markets institutions. This complements the breadth of sector access facilitated by our existing investors.”

“Big data analytics is highly topical for many industries in today's world with banking and financial services going through groundbreaking times” said Mark Whitcroft, Founding Partner at Illuminate Financial Management. “A major challenge for any company operating in any highly regulated industry is how to balance the benefits gained from data insights whilst conforming to data regulatory and policy in protecting customer data. Privitar's solution enables companies to balance applying data science techniques whilst addressing data governance requirements. Illuminate Financial is excited to be backing this promising London-based software company and their world-class team.”



About Privitar

Privitar, a London-based enterprise software company, was founded in 2014. Its mission is to help companies achieve broader use of data while adopting an uncompromising approach to protecting confidential information. The company is delivering data privacy and anonymisation software solutions across several industry sectors, including banking, telecommunications, retail and government. Privitar has two software products: Privitar Publisher, which enables organisations to publish anonymised versions of sensitive data sets that comply with constraints defined as part of a policy; and Privitar Lens™, a privacy-preserving query interface to data that enables statistical queries and analysis with differential privacy guarantees. The products can be deployed on-premise or as part of a federated architecture that enables organisations to share information within a controlled eco-system.

www.privitar.com

About Illuminate Financial Management

Illuminate Financial Management LLP is a venture capital firm that crosses the chasm between capital markets fintech and the financial institutions it should serve. The firm was founded in 2014 recognising the growing importance of Fintech but questioning how much it was contributing to building more sustainable financial institutions. IFM have created partnerships with core strategic investors and a growing number of Capital Markets firms to gain real insight into what the market needs. We leverage this to find, validate and fund early stage companies and harnessing our extensive experience across banking, entrepreneurship and consultancy to help these companies achieve their full potential.

<http://illuminatefinancial.com>

About 24Haymarket

24Haymarket is a premium deal-by-deal investment platform focused on high-growth businesses, investing up to £5 million in any particular company. 24Haymarket's Investor Network includes several highly-experienced private equity and venture capital investors, seasoned entrepreneurs and senior operators. We invest our own capital in direct alignment with entrepreneurs and typically seek board representation to actively support their growth agenda. Since inception in 2011, 24Haymarket has invested in more than 50 high-growth businesses.

www.24haymarket.com

About IQ Capital

IQ Capital is a UK-focused Venture Capitalist, based in Cambridge and London. It invests in B2B software, including machine learning & AI, data analytics, cyber security, AdTech, FinTech and e-health as well as embedded systems and robotics. Recent exits include trade sales to Google, Apple, Becton Dickinson and Huawei. IQ Capital always invests alongside an experienced, sector-expert entrepreneur who has recently made a significant exit in the same sector and who has the right skills, mind-set and motivation to support an early stage business. It is currently investing from the 2015 IQ Capital Fund II which is actively looking for new investment opportunities.

www.iqcapital.co.uk