



Privitar closes \$16m in Series A funding as businesses turn to data privacy technology

Partech Ventures leads the round with participation from CME Ventures and Salesforce Ventures

London, 18 July 2017— Privacy engineering software company, Privitar, today announces that it has raised \$16 million in a Series A funding round led by Partech Ventures with participation from CME Ventures and Salesforce Ventures. Existing investors IQ Capital, 24Haymarket and Illuminate Financial have reinvested. Privitar will use the funds to accelerate the delivery of its product roadmap and core IP. The firm will also look to build on sales success in Europe with expansion to the United States and other key geographies.

The landmark investment signals the growing significance of the privacy engineering discipline, as data-driven organisations look to maintain customer trust and comply with legislation such as the incoming General Data Protection Regulation (GDPR). Unprecedented growth in the amount of personal data generated and collected, feeding into advanced analytics and machine learning, has made privacy risk a boardroom issue. Privitar's software products help organisations to mitigate these risks, and enable them to get the most out of sensitive data without compromising on privacy and security.

Privitar currently operates across several industry verticals including financial services, telecommunications, pharmaceutical and government. Customers are using Privitar's software to make sensitive data available internally for advanced analytics and machine learning, to enable collaboration with third parties, and to safely accelerate the adoption of cloud computing.

Jason du Preez, CEO, Privitar, said: "Advanced analytics and machine learning applications are fuelled by data, which is often sensitive. Privitar's software enables our customers to innovate rapidly while maintaining an uncompromising approach to data privacy. We believe the use of technological controls to protect privacy is essential to preserve customer trust in the data-driven economy."

Jean-Marc Patouillaud, Managing Partner, Partech Ventures, said: "Data-driven decision making and intelligence is becoming critical for all businesses. Firms cannot afford to compromise on privacy protection given the potential consequences to brand and reputation. We have decided to invest in Privitar because we see them as an excellent option for organisations that want to get the most of their data while ensuring full customer trust"

Rumi Morales, Executive Director and Head of CME Ventures said, "Balancing the acceleration of advanced analytics and increasing data privacy concerns is an ongoing challenge for financial institutions and other highly regulated industries globally. CME Ventures is excited to back Privitar's pioneering technology and world-class team, as they tackle this important issue."

With businesses facing increasing regulation and public pressure, the global privacy engineering market is currently estimated to exceed \$50 billion*. The discipline incorporates techniques such as data anonymisation, differential privacy and encryption to enable the extraction of insight from data while protecting the individual's privacy.

Privitar was advised by PWC Legal for this transaction. Partech was advised by TaylorWessing, Mazars and QuantMetry.

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About Privitar:

Founded in 2014, Privitar is a privacy engineering software company, that enables organisations to use, share and derive insight from data safely. The London-based company is delivering data privacy and anonymisation software to a global client-base across Europe, North America and Asia. Privitar was recently named in the FinTech50 of top European firms. The company was one of the first firms selected to join the Bank of England's accelerator last year. For more information, please visit www.privitar.com

About Partech:

Founded in 1982 in Silicon Valley, Partech Ventures is a global investment firm with a team spread across offices in San Francisco, Paris and Berlin. Most Partners have been entrepreneurs themselves or have held management positions within tech companies. The partnership acts and invests as a single team, helping entrepreneurs build fast-growing tech and digital companies addressing large markets across multiple continents. Partech Ventures partners with entrepreneurs at the seed (Partech Entrepreneur), venture (Partech International) and/or growth (Partech Growth) stages. Companies backed by Partech Ventures have completed 21 initial public offerings and more than 50 major M&A transactions with leading international companies. Since 2012, the team has built a pioneering business development platform fostering synergies and business relationships between entrepreneurs and strategic partners. For more information, please visit www.partechventures.com

About Salesforce Ventures:

Salesforce is the fastest growing top five enterprise software company and the #1 CRM provider globally. Salesforce Ventures—the company's corporate investment group—invests in the next generation of enterprise technology that extends the power of the Salesforce Intelligent Customer Success Platform, helping companies connect with their customers in entirely new ways. Portfolio companies receive funding as well as access to the world's largest cloud ecosystem and the guidance of Salesforce's innovators and executives. With Salesforce Ventures, portfolio companies can also leverage Salesforce's expertise in corporate philanthropy by joining Pledge 1% to make giving back part of their business model. Salesforce Ventures has invested in more than 200 enterprise cloud startups in 14 different countries since 2009. For more information, please visit www.salesforce.com/ventures.

*Source: Privitar analysis using EY; IAPP research