

TIIN CAPITAL

The Informal Investors Network

TIINformation 12/2022



Ho Ho Ho... The Holidays Are Coming!

TIIN Capital is closing the year 2022 and finalizing multiple deals. This keeps our team warm and energized. This came in handy when the Netherlands experienced freezing cold weather last week. As a result, the country turned into a winter wonderland. We went ice skating and hiking in the snow. And now the Holidays are coming!

It was a a turbulent year. The all-time low is the Russia-Ukraine War, in particular the ongoing threats to (nuclear) safety and security. The war impacts the economy as well. Startups and scale-ups must act more like a camel than the imaginary unicorn. Why a camel? Because they can survive in the world's most extreme conditions. Therefore, we have adopted the camel as our new mascot. However, don't get us wrong. We still like unicorns! 😊

To conclude, the team of TIIN Capital wishes you a peaceful, joyful and secure holiday season and a wonderful and inspiring 2023. See you next year!

Michael, Maarten, Kayin, Roel, Reinout, Bart, Marie, Olivier, Paulien & Alexander

Fund News

TIIN Capital joins €7.7M Series A round in cybersecurity startup Probely

In line with our mission to keep Europe safe and resilient with security tech, TIIN Capital has joined a €7.7 million Series A round in Probely. This Portuguese startup is a strong example of a European cybersecurity company on its way to becoming a global market leader. The shortage of cybersecurity talent and regulatory push (e.g. the upcoming NIS2 directive in Europe) will further accelerate the demand for the effective automated vulnerability scanning that Probely is known for. We look forward to supporting the team with their expansion across Europe and the United States.

[Read more](#)



Reinout vander Meulen interviewed on 'Cyber Security Talks' podcast

Reinout vander Meulen has been interviewed on the 'Cyber Security Talks' podcast. In this episode, Reinout spoke about how investment decisions are made to find the next unicorn, his experiences as an exited startup founder and the similarities between aerospace and

cybersecurity. You can listen to the podcast [here](#).



Bart Houlleberghs on stage at the Cyber Ireland National Conference

Bart Houlleberghs represented TIIN Capital at the Cyber Ireland National Conference 2022 in Cork. Cyber Ireland is one of the leading cybersecurity hubs in Europe. Among the guest speakers were professionals from 'Big Tech', the European Commission and the Dutch Cyber Security Center (NSCS). Bart joined a panel discussion on stage with entrepreneurs and investors about the current investment climate and how this affects startups.

Portfolio News

Eye Security raises €17M from Bessemer Venture Partners

Our Dutch portfolio company Eye Security has raised €17 million in a follow-on round led by global venture capital firm Bessemer Venture Partners. Eye Security is a subscription-based #cybersecurity and insurtech company that offers a high-quality, affordable all-in-one security product with active 24/7 protection and cyber insurance.

[Read more](#)



SonicBee obtains 'Cybersecurity Made in Europe' label

SonicBee has obtained the 'Cybersecurity Made in Europe' label from European Cyber Security Organisation (ECSSO). The label raises awareness of the strategic value of cybersecurity companies from Europe and develop their activities based on European values. The certificate demonstrates SonicBee's compliance with this.

[Read more](#)

Cybercrime Magazine interviews BreachLock

Seemant Sehgal, the Founder and CEO of our portfolio company BreachLock, was interviewed by Cybercrime Magazine about their penetration testing as a service (PtaaS), which is powered by certified hackers and AI. The 4-minute interview can be watched [here](#). Alternatively, click on the image below.



BreachLock Founder & CEO On Penetration Testing: "Offense Is The New Defense"

3 Must-Read Articles

1. The top 5 cybersecurity trends In 2023 (Forbes)

'In recent years we have seen the topic of cybersecurity move from the IT department to the board room. It has become a priority at every organizational level.'

[Read more](#)

2. From stricter reporting rules to a new cyber threat hub, the EU is upgrading its cybersecurity law (World Economic Forum)

'The European Union is replacing its bloc-wide cybersecurity directive in an effort to bolster cyber resilience. In particular, the legislation aims to protect critical infrastructure.'

[Read more](#)

3. 'Quiet quitting' poses a cybersecurity risk that calls for a shift in workplace culture (VentureBeat)

'Unengaged employees create new security risks for enterprises as it only takes small mistakes - such as clicking on an attachment in a phishing email - to enable a threat actor to gain access to the network.'

[Read more](#)

Upcoming Events



Meet our team at the following events:

Thu 12/1

ACG - Holland New Year Drinks Reception
(Amsterdam, NL)

Mon 23/1 - Wed 25/1

IPEM 2023
(Cannes, FR)

Thu 26/1

VEECEE Networking Event
(Amsterdam, NL)

Tue 7/2

Level 20 Netherlands Networking Event
(Amsterdam, NL)

Thu 23/2

Young M&A Forum
(Amsterdam, NL)

Mon 6/3 - Wed 8/3

ECSO European STARtup Award 2022
(Bilbao, ES)

Thu 16/3

M&A Forum
(Amsterdam, NL)

Wed 5/4 - Fri 7/4

International Cybersecurity Conference/FIC
(Lille, FR)

Mon 24/4 - Thu 27/4

RSA Conference 2023
(San Francisco, USA)

Thu 25/5

Private Equity Summit 2023
(Amsterdam, NL)

Tue 30/6

ACG - Holland Growth Awards 2023
(Amsterdam, NL)

Fri 27/10

Benelux Private Equity Conference 2023
(Amsterdam, NL)

About TIIN Capital | Dutch Security Tech Fund

TIIN Capital, also known as the Dutch Security Tech Fund, was founded in 1998. We invest in cybersecurity and IoT security startups and scale-ups. Our regional focus is

Europe. We have a gender-diverse team that includes startup founders with a successful exit.

Among our current portfolio companies are Awen Collective, Brama Systems, BreachLock, Codean, Datumrikker, Eclectiq, Emproof, Eye Security, Felton, Oddity.ai, Probely, RiverD International, SendCloud, SonicBee, Sweepatic Security, Sygno, Syntho, VIVOLTA.

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