



## **EGERIE raises 30 million euro to help executives quantify the financial impact of cyber risks**

*Toulon, France, January 24, 2023 - Protecting and insuring against cyber risks are priorities for all companies and organisations. French cybersecurity leader EGERIE has raised 30 million euro, from investors with expertise in insurance and cybersecurity (Tikehau Capital, Open CNP, Banque des Territoires and TIIN Capital) to help executives analyse and quantify the financial risks of cyber-attacks.*

### **A digital twin analyses and quantifies cyber risk in real-time**

EGERIE's founders, who are experts in IT and cyber risk, have developed a model that links companies' data assets with associated business risks. In the example of a sales process, the platform can evaluate and adjust risk responses in real time, based on the evolution of threat landscape, hardware, software, suppliers, and previously unknown security vulnerabilities.

*"We can now model the financial and operational consequences of specific vulnerabilities on a given business process in real time," said EGERIE's CEO and Founder, Jean LARROUMETS. "All parameters of a risk are linked in our model, which we call 'the equation'. We've been perfecting it for a decade, and it is now stable."*

EGERIE provides customers with a complete "digital twin" of all their information assets and processes. And thanks to the decision-making capabilities of "the equation", they can formulate effective cybersecurity strategies and calculate ROI.

*"Our platform considers every possible corrective action to a malicious attack, and automatically recalculates the risk level," Jean LARROUMETS added. "With 300 clients in 90 countries, including Veolia, Orange, and Accenture, EGERIE now has thousands of cyber-oriented risk models for multiple digital environments or specific business functions and industry sectors that feed the 'equation'."*

### **Quantifying risk helps manage the risk – and get insured against it**

The number of cyber-attacks has grown exponentially in recent years. In 2022, French prosecutors opened 600 cases for malicious cyber-attacks, up from just 65 in 2019.

For companies, this increase has become an insurance nightmare. Mario Greco, head of insurer Zurich, told the Financial Times in December 2022 that cyber risk was set to become “uninsurable”.

Some companies have taken matters into their own hands. In September 2022, Airbus, Veolia, Michelin, Adeo (Leroy Merlin's parent company), and Sonepar joined forces with BASF and Solvay to create a mutual “captive” insurance plan against malicious attacks.

*"With this new fundraising, we'll continue to invest in automation of data recovery, and we will develop specific reporting functionality for insurers," said EGERIE's VP and Founder, Pierre OGER. "These new features will be even more valuable when the European directive NIS 2 (Network Internet Security) comes into force in October 2024, obliging companies to have effective security measures to mitigate the risk of malicious attacks."*

Thanks to EGERIE, executives can understand and quantify their companies' cyber risks. They can also precisely calculate the return on investment of the actions taken to mitigate the risk. This knowledge is a valuable corporate asset for shareholders, investors, and partners.

### **30 million raised from investors specialised in cyber security and insurance**

EGERIE's second priority will be growth across Europe. The advantage of EGERIE's model is that it is continuously improving - the more customers who adopt the model and use “the equation”, the more accurate it becomes in quantifying the related risks.

The funds raised are split equally between EGERIE's historic shareholder Tikehau Capital, Open CNP, a CNP Assurances corporate venture fund, Banque des Territoires, and TIIN Capital, a Dutch fund specialised in cyber security.

*« We are very happy to reaffirm our support to EGERIE in its development, and more particularly towards the internationalization of its offer. We are convinced that the EGERIE's platform is the best response to the crucial need of companies to map and control their cyber risk. »* says

**Quentin BESNARD, Executive Director of Tikehau Capital.**

*"With their unique positioning, their 'equation' based on thousands of modelled IT assets, EGERIE has all the ingredients to become the global reference in cyber risk management,"* said **Roel REIJNEN, Partner of TIIN Capital.**

**Alexandra PAILHES, Head of Investments at Open CNP, a CNP Assurances corporate venture fund,** concludes *“measuring cyber risk with relevant indicators, understandable by everyone and*

*not just CISOs, is essential, particularly for the insurance and financial ecosystem. In line with our role as the most useful insurer and investor, we are happy to be able to support EGERIE financially in its European expansion. »*

### **About EGERIE**

Thanks to its integrated software platform, EGERIE, a leading European software editor, enables organizations to industrialize their risk-based cybersecurity programs.

Recognized by the highest governmental and regulatory European authorities, EGERIE's collaborative approach and smart technology, helps customers centralize and orchestrate their cyber-risk assessment strategies by dynamically identifying the high risks & threats, measure the results of risk mitigation efforts while getting buy-in from all levels in the organization.

For more information: [www.egerie.eu](http://www.egerie.eu)

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### **About Banque des Territoires**

Set up in 2018, Banque des Territoires is one of Caisse des Dépôts' five areas of expertise. It brings together within a single structure all of our in-house expertise for local areas. As a one-stop shop for customers, it provides bespoke solutions in terms of consulting and financing through loans and investment to meet the needs of local authorities, social housing bodies, local public undertakings and the legal professions. It has been set up to serve the interests of all local areas alike, from rural municipalities to large cities, with the ambition of combating social inequality and territorial divisions. Banque des Territoires is also rolled out across Caisse des Dépôts' 16 regional managements and 37 territorial offices so as to resonate more meaningfully with our customers, in their neighborhoods. [www.banquedesterritoires.fr](http://www.banquedesterritoires.fr)

### **About CNP Assurances**

A leading player in the French personal insurance market, CNP Assurances operates in 19 countries in Europe, particularly Italy, and in Latin America – where it is very active in Brazil, its

second-largest market. As an insurance, coinsurance, and reinsurance provider, CNP Assurances has more than 36 million insured parties in personal risk/protection insurance worldwide and more than 11 million in savings/pension. In accordance with its business model, its solutions are distributed by multiple partners and adapt to their physical or digital distribution method, as well as to the needs of customers in each country in terms of their protection and convenience. As a responsible insurer and investor that is working towards an inclusive and sustainable society and taking action to protect as many people as possible, CNP Assurances included its corporate mission in its articles of association on 16 April 2021. CNP Assurances is a subsidiary of La Banque Postale. It reported net profit of €1,552m in 2021. [www.cnp.fr](http://www.cnp.fr)

### **About TIIN Capital – Dutch Security Tech Fund**

TIIN Capital was founded in 1998. Its sixth venture capital fund, the Dutch Security Tech Fund, was launched in early 2019. This fund has a sector-focused approach, namely startups and scale-ups in Cybersecurity and IoT Security. It invests in innovative and strong founding teams. TIIN Capital has developed a unique ecosystem in collaboration with corporates and governments in Europe, including Security Delta in The Hague (NL) and members of the European Cyber Security Organization (ECSO) in Brussels (BE). <https://tiincapital.nl/dutch-security-techfund/>

### **About Tikehau Capital**

Tikehau Capital is a global alternative asset management group with €37.5 billion of assets under management (at 30 September 2022). Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies.

Tikehau Capital is a founder-led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives. Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity at 30 June 2022), the firm invests its own capital alongside its investor-clients within each of its strategies. Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 739 employees (at 30 September 2022) across its 14 offices in Europe, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP). [www.tikehaucapital.com](http://www.tikehaucapital.com)