



Market-Leading Cybersecurity Company KnowBe4 Raises \$300 Million in a Round Led By KKR

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New Round Values Security Awareness Training Platform at \$1 Billion

TAMPA BAY, Fla., June 12, 2019 /PRNewswire/ -- KnowBe4, the provider of the world's largest security awareness training and simulated phishing platform, today announced that it will receive a \$300 million investment led by leading global investment firm KKR, with significant participation from existing investors Elephant and TenEleven Ventures. This new infusion of funds, valuing the company at \$1 billion, is expected to be used for global growth initiatives and platform development, and builds upon KKR and Ten Eleven Venture's initial investment in early 2019.

Despite phishing being a long-existing attack method, it still works. According to the 2018 VDBI, more than 90 percent of advanced and targeted attacks involved phishing and preyed upon the human element inside an organization. KnowBe4's market-leading platform is a proven way for companies to reduce their risk and support their investments in traditional IT security by creating an educated human firewall.

""We built KnowBe4 to serve an important market need and it's very, very gratifying to have reached this milestone as evidence that we're doing what we set out to do,"" said Stu Sjouwerman, CEO of KnowBe4. ""Threats like phishing, ransomware and other forms of social engineering continue to plague organizations of all sizes, meaning the market for our security awareness training is growing at a rapid pace. The relationship we started with KKR earlier this year has been fruitful for both of us. This new round enables KnowBe4 to continue to focus on helping our clients build a human shield against cyber threats, while also accelerating KnowBe4's roll out in new markets to help more companies around the globe.""

KnowBe4 has established itself as the clear leader in the space, with over \$100 million of recurring revenue, near triple-digit growth, and a customer base of over 25,000 organizations across all industries, including highly regulated fields such as finance, healthcare, energy, government and insurance. This success has enabled KnowBe4 to continuously invest heavily in its technology, the consistent delivery of fresh and highly relevant content, and strategic acquisitions such as Brazil-based El Pescador and Norway's CLTRe.

""2019 is on track to be another record year for KnowBe4, which is experiencing accelerating growth at significant scale. We see KnowBe4 as a category-defining asset driving a significant impact within a critical vertical of cyber security and are very excited to extend our support in this new round of financing,"" said Stephen Shanley, Director at KKR.

Patrick Devine, Principal at KKR, added, ""Cyber threats are not going to be solved with technology alone; the human side of the equation matters and KnowBe4 is making important contributions in this area. We're very excited to watch the company continue to scale globally and meet market demand for security awareness training and testing that actually works.""

KKR will be making its investment through its Next Generation Technology Fund, which focuses on investments in software, security, Internet, digital media, and information services.

About KnowBe4

KnowBe4, the provider of the world's largest integrated security awareness training and simulated phishing platform, is used by more than 25,000 organizations worldwide. Founded by data and IT security expert Stu Sjouwerman, KnowBe4 helps organizations address the human element of security by raising awareness of ransomware, CEO fraud and other social engineering tactics through a new-school approach to security awareness training. Kevin Mitnick, internationally recognized computer security expert and KnowBe4's Chief Hacking Officer, helped design KnowBe4's training based on his well-documented social engineering tactics. Tens of thousands of organizations worldwide trust KnowBe4 to mobilize their employees as their last line of defense.

Number 96 on the 2018 Inc. 500 list, #34 on 2018 Deloitte's Technology Fast 500 and #2 in Cybersecurity Ventures Cybersecurity 500. KnowBe4 is headquartered in Tampa Bay, Florida with European offices in England, the Netherlands, Germany and offices in South Africa and Singapore.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKRCo.

Contacts:

For KnowBe4:

Kathy Wattman
(727) 474-9950
kathyw@knowbe4.com

For KKR:
Kristi Huller or Cara Major
(212) 750 8300
media@kkv.com