

## **Cryptosense, the leading supplier of security analysis software for cryptography, raises 700 000€ in a seed round from Elaia Partners and IT-Translation.**

**Cryptosense** has closed a 700k€ seed funding round led by Elaia Partners with the participation of IT-Translation. Cryptosense creates security analysis software for cryptographic infrastructure in large enterprises such as banks.

Cryptosense's flagship product, the Cryptosense Analyzer, simulates the actions of a powerful intelligent attacker to detect vulnerabilities in cryptographic systems, allowing large enterprises to find weaknesses before they are exploited. It is used in particular in the financial sector to audit security of back-office systems managing the cash machine network or interbank payments.

Currently in the Agoranov incubator in the 'left bank' area of Paris, Cryptosense is a spin of the French computer science research foundation (INRIA) where the CEO, Graham Steel, was formerly a researcher. According to Steel, the investment will be used to *"build the team both on the development and commercial side, to enable us to continue to develop the product in collaboration with our existing customers, and to refine our product-market fit"*.

**IT-Translation**, a co-founder of Cryptosense in 2013, will continue to accompany the development of the company. According to Laurent Kott, chairman, *"part of our role as cofounders is to help the founding team define their funding needs and achieve them. In Elaia Partners, we've found a solid partner to help accelerate their development"*.

Xavier Lazarus, partner at **Elaia Partners**, said *"its rare to meet a researcher who has created a mature technological offer around his research results, a clear market opportunity for the technology, and a number of prestigious clients already signed up. That's why we had no hesitation in joining the adventure with IT-Translation and the Cryptosense founders"*.

### **Cryptosense**

Cryptosense is a security analysis software company. Founded in 2013 and based in Paris, France, its clients include several European banks and government security agencies.

### **Elaia Partners**

Elaia Partners is an independent VC with more than 125M€ under management. The Elaia team is dedicated to investing in young companies in the digital economy and plays an active role in its portfolio companies. Its investments include Criteo, Sigfox, Agnitio, adomik, Mirakl, tinyclues, 1001menus, Orchestra Networks and Wyplay.

### **IT-Translation**

IT-Translation is an "ultra-early stage" investor specialized in taking innovative projects from the laboratory to their first steps in the marketplace. Their funding comes principally from CDC Enterprises (BPI France), INRIA, and the European Investment Fund.

Find out more:

Cryptosense: <http://cryptosense.com>

Elaia Partners: <http://www.elaia.com>

IT-Translation: <http://it-translation.fr>