**PRESS RELEASE**

NetOp.Cloud Launches SaaS End-to-End Intelligent Networking Solution with $4.5 Million Investment

Cloud-based, AI-powered proactive enterprise network operations solution automates network management and dramatically reduces network downtime.

**Tel Aviv, Israel, April 26, 2022** - NetOp.Cloud, the cloud-based network operation management solution, today announced the company’s public launch, following a successful $4.5 million seed round. Investment was led by Springtide Ventures, together with OurCrowd, Venture Israel, and Labs02.

NetOp.Cloud addresses a key challenge for MSPs and enterprise IT teams: how to ensure that business internet connections and applications are reliable, secure, and fast, even as they grow increasingly hybrid, complex, and opaque. Reliable high performance internet connectivity has become a basic business requirement, making service degradation or downtime very costly. Thus the demands on network managers and MSPs keep growing, yet appropriate tools and skilled personnel are in short supply. In addition, current network management is tedious, time-consuming, and error-prone with workflows and updates still handled manually.

Recent headline-grabbing incidents of server failure help highlight the need for a solution like NetOp.Cloud. In October 2021, a configuration error meant that more than 3.5 billion users were locked out of their Facebook, WhatsApp, and Instagram accounts for hours, causing Meta Group’s stock to lose $50 billion in value. A series of similar outages hit cloud infrastructure provider AWS taking down many business and entertainment apps that were hosted on the provider.

*“Cloud-based technology means that virtually every organization faces the same threat of what happened to both Facebook and AWS. This is why we created NetOp.cloud: to identify and fix network problems, ideally before they occur,”* said Bibi Rosenbach, NetOp.Cloud’s CEO and co-founder. *“The annual cost of network operations is $350 billion, and internet connectivity still suffers frequent outages. We’re here to lift the burden from MSPs and enterprise IT.”*

NetOp.Cloud is the first company to deliver a cloud-native solution to the rising complexity of these business critical networks. NetOp.Cloud’s SaaS network operation platform uses artificial intelligence (AI) to constantly monitor network health, simplify IT and network operations, and automate workflows so that networks can self-heal. NetOp.Cloud automatically locates the cause of slow or interrupted internet service, and suggests actions or automatically reconfigures systems to resolve the problem.

*“Once we started using NetOp, it became clear just how much time and effort we had been wasting on tedious manual tasks,”* said Taylor Jones, President and CTO of Elauwit, a managed service provider and NetOp.Cloud customer. *“Locating the source of a disruption, configuring new connections, and resolving issues takes a fraction of the time it used to take, and far less effort. Our customers need internet issues to be resolved in minutes, not hours, and NetOp.Cloud makes that possible.”*

NetOp’s automated network monitoring and remediation solution has already been installed at leading companies worldwide, including global financial institutions, manufacturers and service providers. The solution is vendor agnostic and easy to use without a high level of technical expertise.

Born in the cloud, NetOp.Cloud applies AI to automate tedious configuration workflows, monitor network health and usage, and proactively spot nascent issues before they snowball to the extent of affecting user experience. MSPs and enterprise IT teams can save time and money on detailed, time-consuming tasks, freeing them for other activities and cutting downtime for them and their users.

NetOp.Cloud was founded by industry veterans with a background in cloud, SaaS, AI, networking, automation, all of whom realized the need for a better solution to managing complicated networks. The managed network service market is estimated to grow at a CAGR of 6.3%, from $52.7 billion in 2020 to $71.6 billion in 2025, and the NaaS market within that is predicted to grow from $10.4 billion in 2021 to $37.5 billion by 2026, at a CAGR of 29.4%. NetOp.Cloud has run multiple successful PoCs, and already has several US-based customers.

Until now, the startup was self-funded. The funds from the recent seed round will be used to grow the R&D and sales teams.

*“NetOp is among the first companies which brings AI based automated solution for addressing the Network Operations challenges”* said David Marek, Executive Director at Springtide, the lead investor in NetOp’s recent seed round*. “Its automated, AI-based solution saves hours and sometimes even days of downtime, and demand is only likely to grow. With unique value proposition it aims to set a new standard in a fast growing market of Network as a Service”*

**About NetOp.Cloud**

NetOp.Cloud provides an artificial intelligence (AI)-powered software-as-a-service (SaaS) solution that proactively keeps critical business networks healthy and secure, automating and optimizing network operations for enterprises and managed service providers (MSPs). The was founded in 2019 and is headquartered in Tel Aviv.

**About Springtide Ventures**

Springtide Ventures focuses on supporting companies with global ambitions, whose services and products are based on or closely related to information technology (IT), especially in the areas of Cloud infrastructure, Cybersecurity. So far, the fund has invested in more than ten Czech and Israeli companies. The fund holds stakes in Cognni, PlainID, Threatmark and others.

**About KKCG**

The KKCG Group, managed by Karel Komárek, one of the most successful Czech entrepreneurs, is an international investment company with a total value of more than €9bn. The KKCG Group develops its business activities in thirty-eight countries around the world and its key fields include the entertainment industry, the energy industry, IT technologies, and real estate. It holds shares in many domestic and international companies, including Allwyn, ARICOMA Group, MND Group, KKCG Real Estate, Springtide Ventures and others. KKCG also invests in the American fund Jazz Venture Partners(based in Silicon Valley). This fund focuses on investments in technologies for improving human performance, for instance, through neuroscience. Employs more than 9 thousand persons.