SPRINGTIDE

Springtide Ventures fund invests in the Israeli start-up Cognni

Prague/Tel Aviv 14.10.2021– **An investment in the Israeli company Cognni, specializing in the use of artificial intelligence in medium and large companies, has been announced by the Springtide Ventures fund from the KKCG Group, which is owned by Karel Komárek, one of the most prominent Czech entrepreneurs.**

Springtide Ventures has long directed the vast majority of its investments to Israel, where it primarily focuses on advanced start-ups that already possess specific products, market fit and customers. It targets Series B investment rounds, and mostly invests between three to ten million dollars to support sales expansion. The fund's new acquisition follows the same lines; investing USD 3 million in Cognni in the form of SAFE (Simple Agreement for Future Equity). The investment is expected to continue and in 2022, the fund should hold a 5% stake in Cognni.

"*We regard this investment as really promising. The products that Cognni develops are focused on the management and protection of corporate documents. This is something that companies cannot be without in the future. At the same time, I very much appreciate that we can continue cooperating with the Israeli start-up scene, where we have built great relationships over the last couple of years. We continue to see that many ideas with global potential are often born here,*" said Karel Tušek, Springtide's Chief Technology Officer.

Based in Tel Aviv, and founded in 2019, Cognni has pioneered information intelligence, providing medium to large companies insights into critical information assets without the need for teams to spend hundreds of hours a month classifying this information. When businesses keep an updated and detailed overview of their data, they minimize risks associated with data misuse (i.e. by insiders), configure a higher level of information security and prevent damage that could be caused by cyber attacks. Cognni is a member of the prestigious Microsoft Intelligent Security Association and the company's solutions are offered in the Microsoft sales network. "*We're so excited to join the Springtide Ventures fund family and this investment reflects the confidence in our unique solutions, which empower organizations to understand the potential risk and lower the impact of critical information being exposed. Up until now, data governance has focused on regulated data and this is only the tip of the iceberg when it comes to companies' information resources, which are and should be protected in every company,*" said Guy Eisdorfer, Cognni's CEO.

Springtide Ventures continues its strategy in Israel, focusing on companies developing SaaS products for B2B in the field of Cybersecurity and Cloud Infrastructure Management & Operations. "*This also works well in terms of synergies with ARICOMA Group, which is a large IT division of the KKCG Group. However, we are expanding our scope to include the blockchain area, for example,*" adds Tušek. He argues that cooperation with local Israeli VCs, incubators and accelerators (especially at the universities of Tel Aviv and Jerusalem) is crucial and this is mainly possible thanks to the presence of the fund's collaborators directly in Israel. Based on good market knowledge, Springtide Ventures also wishes to expand its investments into "early stage" opportunities (Seed, Series A round), where the amounts are up to one million dollars, and which create space for investments in the later stages.

The ecosystem that has developed around the Israeli innovation scene creates a unique environment in which new business projects are literally flourishing. Israel is one of the top global technology regions and with its statistic of almost two Unicorn companies (worth more than a billion US dollars) per million inhabitants, it is far ahead of the United States, Europe, or China. It is no surprise that Israel is nicknamed the "Start-up Nation".

Cognni

Established in 2019, Cognni offers a unique AI-powered solution for the information security field, providing organizations human-like understanding of their most critical information assets. With autonomous mapping Cognni is the only solution that can save infosec teams 100s of hours by automating the tasks associated with minimizing insider risks, configuring information security, and mitigating ransomware damages. The Tel-Aviv based company is a member of the prestigious Microsoft Intelligent Security Association and is focused on providing unparalleled transparency in its quest to redefine compliance and data governance with human-like intelligence.

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 and Big Data. So far, the fund has invested in more than ten Czech and Israeli companies. The fund holds stakes in Cognni, PlainID, Threatmark and others.

Contact for Media:

Dana Dvořáková

Corporate Communications Director, KKCG a.s.

Evropská 866/71, Praha 6

T +420 225 010 399

M +420 602 372 834

E dana.dvorakova@kkcg.com