Allure Security Closes $5.3 Million in Seed Round Funding

Under New CEO Mark Jaffe's Leadership, Data Loss Detection and Response Innovator Brings in Early-stage Venture Capital 'Dream Team' Led by Glasswing Ventures

BOSTON, January 25, 2018 -- Allure Security today announced the close of a $5.3 million seed funding round. The company will use the investment to further innovate its industry-first data loss detection and response (DDR) platform and to continue to add key personnel to its new Boston-area headquarters.

Allure's first-ever VC round is led by Boston-based Glasswing Ventures, the early-stage venture capital firm dedicated to investing in the next generation of AI technology companies that address the connected world and the security of the ecosystem. Glasswing Ventures Managing Partner Rick Grinnell, best known for his investments in EqualLogic (acquired by Dell), Prelert (acquired by Elastic), and Resilient Systems (acquired by IBM), has also joined Allure Security's Board of Directors.

In addition to Glasswing Ventures, the team of VC partners in this early-stage round includes some of the industry's most respected investment gurus with long track records of success:
- Greycroft of New York and Los Angeles, co-founded by Alan Patricof, Ian Sigalow and Dana Settle (Portfolio companies include Shipt, acquired by Target for $550 million, and The Huffington Post, acquired by AOL for $315 million)
- Zetta Venture Partners of San Francisco, co-founded by Mark Gorenberg (Portfolio companies include Domo and InsideSales)
- Portage Partners of New York City, founded by Michael Leffell (Portfolio companies include cybersecurity startups Cyactive, acquired by Paypal, Morphisec and Virtru)

"Allure is the newest member of Glasswing Ventures' world-class portfolio of innovative companies using artificial intelligence (AI) to solve widespread problems with connecting and securing data," said Rick Grinnell. "I think I speak for all of the investors in this round when I say that Allure's unique approach to combating data breaches, which stems from years of research and development, serves as a strong foundation for Allure Security's DDR platform and made them a highly attractive target for investment."

Allure Security was founded in a Columbia University research lab by a team led by [Dr. Salvatore Stolfo](#), a renowned AI and data security scientist. The company was awarded multiple contracts totaling more than $10 million from the Defense Advanced Research Projects Agency (DARPA) and other government agencies to develop innovative technology to address insider threats, nation-state attacks, and widespread data loss. Today, Allure's team holds more than eight U.S. patents on its beaconing, deception, and behavior analytics technology and is blazing a trail by creating a new category of enterprise cybersecurity: data loss detection and response.

"Allure is offering something different from other popular technologies for keeping important or sensitive data within the boundaries set by an enterprise," explained Rik Turner, principal analyst at [Ovum](#). "Alongside users, endpoints and networks, data itself needs protecting. Since much of it resides in documents, technology that enables enterprises to track it once it has left their infrastructure and block inappropriate access to it is clearly of increasing value, as ever more business moves online."

In November, Allure Security announced the addition of [CEO Mark Jaffe](#), an executive with previous leadership experience as the CEO of security startup Prelert. Since his appointment, Jaffe has been instrumental in fundraising for the company and further steering the commercialization of the Allure platform with a focus on large enterprises, financial services, healthcare and industrial markets.

"With the new investment from our highly-respected and well-connected early-stage VC partners, Allure has the depth and breadth of capital and industry expertise to accelerate the growth of what we have been building since Sal Stolfo and his team started their work in the research labs of Columbia University," said Mark Jaffe, CEO of Allure Security. "Our platform brings to market a radically new approach to solving the enterprise's greatest security challenge: data loss. For far too long, breaches have gone undetected because businesses had no way to track documents outside the enterprise network, and no way of knowing where those documents end up. This seed round enables us to continue to make enhancements to our platform and rapidly scale the company by adding strategic hires to support increased demand for the product."

For more on Allure Security's Data Loss Detection and Response platform, visit https://www.alluresecurity.com/resources/.

About Allure Security

Allure has united passionate security scientists and experienced cybersecurity business professionals in a shared mission to help our customers stop data loss. Born in the research labs at Columbia University, Allure's flagship product is the first Data Loss Detection and Response (DDR) technology that tracks and protects documents – without agents – inside and outside the enterprise walls.

Additional resources:

- Blog: https://www.alluresecurity.com/blog/
- LinkedIn: https://www.linkedin.com/company/3157770/
- Twitter: @AllureSecurity

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