

BASQUE CYBERSECURITY STARTUP COUNTERCRAFT RAISES 5 MILLION DOLLARS FOR INTERNATIONALISATION

The Basque cybersecurity startup CounterCraft has raised 5 million dollars to finance the international expansion of its Cyber Deception Platform, groundbreaking cyber threat detection, intelligence and response technology. Part of the cybersecurity ecosystem promoted in the Basque Country by the Basque Cybersecurity Centre (BCSC), a member of the SPRI Group, CounterCraft has brought the first financing round to a close, with Adara Ventures, eCAPITAL and Red Eléctrica Group as leading investors as well as increased shares by previous investors Evolution Equity Partners, ORZA and Wayra, Telefónica's open innovation hub.

At present, CounterCraft is working on the international expansion of its Cyber Deception Platform, a pioneering cyber threat defence solution offering real-time detection, intelligence and response to cyber-attacks in organisations by automating counterintelligence campaigns across all digital assets. CounterCraft's Cyber Deception Platform is a disruptive solution, unique in the European market.

The platform comes prepared with a set of common use cases that can be automatically deployed at the touch of a button, including:

- Remote Worker Protection - VPN abuse - Detection, Intelligence & Response
- Pre-Breach Activity - Detection, Intelligence & Response
- Spear Phishing Response - Intelligence & Response
- Lateral Movement - Detection, Intelligence & Response

CounterCraft was founded in 2015 by a team of cybersecurity specialists including CEO David Barroso, who led Telefonica's security division. Alongside them is CSO Daniel Brett, a veteran of bringing new security technologies to market. From its San Sebastian (Spain) headquarters, CounterCraft serves clients across Western Europe and North America, with particular focus on national defense and intelligence departments, major financial institutions, and large enterprises.

David Barroso, CounterCraft's CEO, says: "The CounterCraft solution fits seamlessly into existing security strategies. Fully integrated with the MITRE ATT&CK™ TTP classification project, the platform gathers high-quality intelligence through assets such as WiFi, SWIFT, email accounts & social

info@bcsc.eus | 945 010 059

Parque Tecnológico de Álava
Albert Einstein. 46-3ª – Ed. E7 01510
Vitoria-Gasteiz



media. Uniquely, the platform can automatically convert this harvested data into active responses. This puts CISOs back in the driving seat when defending. CounterCraft is necessary for any organization with an active defense stance.”

Alberto Gomez, Managing Partner, Adara Ventures adds: “We continue to be inspired by the combination of engineering ability and vision that CounterCraft has shown in defining a new category of defensive tool that responds to the current threat landscape. Nothing else we have seen effectively uses a Know-Your-Attacker stance to turn the tables on threat actors. We are now excited about CounterCraft’s prospects for expanding its presence with sophisticated, large clients in the U.S. and European markets.”

Dirk Seewald, Partner, eCAPITAL adds: “Cyber threat deception solutions promise to provide the highly sought-after efficiency and effectiveness in threat detection programs. By luring intruders into a digital twin of your companies’ IT infrastructure, the quality of intelligence gathered increases tremendously.” Seewald expanded: “With CounterCraft we have a team of cyber security experts building the product they were looking for in their previous organizations’ operational roles. Their customers love the product and the team. We are glad to be joining this group of renowned investors in this financing round.”

About Investors

- **Adara Ventures**

[Adara Ventures](#) is an early-stage Venture Capital firm, with over €180 million in capital, investing in the European Enterprise Digital technology across Europe’s Atlantic rim (Spain, Portugal, France, UK, & Ireland) in Early-Stage, Deep-Tech companies. It has a particular focus on Cybersecurity, Cloud Infrastructure, Data-driven Solutions and Applied A.I. Investments include AlienVault (acquired by AT&T), Loopup (LSE:LOOP), Playgiga (acquired by Facebook), Stratio, 4iQ, Seedtag, and Scalefast.

- **eCAPITAL**

[eCAPITAL](#) is a venture capital firm that provides early to growth stage funding to technology companies in the fields of software & information technology, cybersecurity, industry 4.0, new materials and cleantech. Founded in 1999, eCAPITAL has a history of supporting entrepreneurs determined to build companies with lasting significance. Partnering with eCAPITAL means joining an international network of business leaders, entrepreneurs, technologists and

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potential partners. eCAPITAL is located in Germany, and currently manages funds with over EUR 220 million under management.

- **Red Eléctrica Group**

[Red Eléctrica Group](#) is a global operator of strategic infrastructures that is deeply committed to sustainable development. The Group strongly believes in innovation as a driving force for a more sustainable future. For that reason, in 2019 the Group created a new company to promote innovation in the fields of electricity and telecommunications, aiming to create a global sustainable, technological and diverse innovation ecosystem. The company focuses its activity on the following high-impact areas: citizen centric solutions, information accessibility and transmission, renewable energy integration, energy storage and flexibility, a fully electrified society, development and smart management of assets and cybersecurity as a cross area.

- **Wayra**

[Wayra](#) is the most global, technological and connected open innovation hub by Telefonica in the world. Wayra is present in 7 hubs with activity in 10 countries in Europe and Latin America, with a clear objective: help startups to scale. Wayra has a portfolio of over 400 startups and more than 100 startups are doing business with the company. The very best of them will have unparalleled access to a global network of 350 million customers and clients in 24 countries.

About CounterCraft

[CounterCraft](#)'s mission is to bring cyber threat defense to every organization. The CounterCraft Threat Deception Platform fits seamlessly into existing security strategies and delivers personalized, actionable intelligence to facilitate early threat detection, to accelerate incident response and to take proactive responses. Their award-winning solution uses powerful automation features to reduce operator workload while providing forward leaning cyber defenses.

CounterCraft focuses on Fortune500 clients operating in the financial, critical infrastructure and government sectors. Founded in 2015, CounterCraft is present in London, Washington and Madrid, with R&D in San Sebastian, Spain.

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