ForeScout Technologies Closes $76 Million in Late-Stage Funding at 1B Valuation

IoT Security Leader Seeing Rapid Growth and Expansion Opportunity

CAMPBELL, Calif. – Jan. 21, 2016 – ForeScout Technologies Inc., the pioneer in agentless cybersecurity, today announced it has secured $76 million in additional financing led by Wellington Management Company LLP. Now valued at $1 billion, ForeScout has tripled its valuation over the past 18 months while also surpassing $125 million in revenue in fiscal year 2015. The company has achieved in excess of 50 percent compounded annual growth rate since 2012, having grown at that scale while operating near cash flow neutral.

The additional capital will be used to expand global field operations, build a world-class support organization and increase R&D efforts to accelerate leadership in the underserved Internet of Things (IoT) security space. This investment underscores the growing demand for IoT security as organizations grapple with this critical new threat vector. Gartner predicts there will be 30 billion connected devices by 2020.

ForeScout’s award-winning technology provides the unique ability to see and control the rapidly growing population of unsecured and dark devices. Acting as the glue that links together previously disparate solutions, ForeScout CounterACT™ enriches over 70 security tools with its warehouse of device context enabling deliberate security orchestration across enterprise networks.

“It took 25 years for the world to get to 5 billion connected devices, but with the explosion of the IoT we’ll see around 30 billion by 2020—an entirely new approach to security is required,” said Michael DeCesare, ForeScout CEO & President. “Device proliferation and IoT deployments are easy entrances for cyber criminals if not detected and protected. With agentless visibility, intuitive automated controls and a commitment to integrating with leading security and IT management solutions, ForeScout is well-positioned to own the burgeoning IoT security market.”

About ForeScout Technologies
For Global 2000 enterprises and government organizations, ForeScout offers the unique ability to see devices the instant they connect to the network, control them and orchestrate information sharing and operation among disparate security tools. Unlike traditional security solutions, ForeScout achieves this without requiring software agents or previous device knowledge. ForeScout integrates with leading network, security, mobility and IT management products to overcome security silos, automate workflows and enable significant cost savings. As of October 2015, more than 2,000 customers in over 60 countries are improving their network security and compliance posture with ForeScout solutions. For more details, visit http://www.forescout.com.