

**For immediate release: 23 October, 2018**

## **Scottish cyber security firm ZoneFox acquired by Fortinet**

Leading cyber security software specialist, [ZoneFox](#), has been sold by its shareholders – including Scottish business angel investment syndicates, Archangels and TriCap, Scottish Investment Bank and Napier University – to US-based Fortinet.

ZoneFox was established in 2010 and focuses on providing world-class security systems that effectively combat the growing issue of insider threats to organisations across the globe. Its customers include healthcare firm, Craneware, Zenith Bank, Rockstar Games, Bede Gaming, Pinsent Masons and Virgin Care. The company employs 25 people at its offices in Edinburgh. ZoneFox was a spin-out company from Edinburgh Napier University.

**Niki McKenzie, Investment Director at Archangels**, said:

“ZoneFox is a Scottish technology success story around the world and Archangels is proud to have supported the business and the management team from an early stage. The threat from cyber security has never been more acute and today’s announcement signals the next chapter in the ZoneFox story, enabling the team to provide protection and support to an even wider range of organisations. We are confident that the business, and its staff, will flourish as part of Fortinet.”

**Kerry Sharp, Head of the Scottish Investment Bank** said:

“ZoneFox is an excellent example of an innovative Scottish technology business that’s had a clear vision from the outset on how to develop, deliver and commercialise first class cybersecurity products for businesses globally. Scottish Enterprise, through the Scottish Investment Bank, is delighted to have supported the Company and management from an early stage.

**Dr. Jamie Graves, chief executive officer and founder, ZoneFox** said:

“We’re pleased to join the Fortinet team and bring together our shared vision of alleviating CISO concerns about insider threats. Integrating our solution with the Fortinet Security Fabric will allow us to extend our reach to a broad spectrum of Fortinet and third-party solutions to solve customers’ most difficult challenges in network security.”

23 October, 2018

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**About Fortinet**

Fortinet (NASDAQ: FTNT) secures the largest enterprise, service provider, and government organizations around the world. Fortinet empowers its customers with intelligent, seamless protection across the expanding attack surface and the power to take on ever-increasing performance requirements of the borderless network - today and into the future. Only the Fortinet Security Fabric architecture can deliver security without compromise to address the most critical security challenges, whether in networked, application, cloud or mobile environments. Fortinet ranks #1 in the most security appliances shipped worldwide and more than 360,000 customers trust Fortinet to protect their businesses. Learn more at <http://www.fortinet.com>, the [Fortinet Blog](#), or [FortiGuard Labs](#).

**Additional Resources**

- Read more about the [Fortinet Security Fabric](#) or the [Third Generation of Network Security](#).
- Sign up for the weekly [FortiGuard Threat Intelligence Briefs](#) or the [FortiGuard Threat Intelligence Service](#).
- Follow Fortinet on [Twitter](#), [LinkedIn](#), [Facebook](#), [YouTube](#) and [Instagram](#).

**About ZoneFox**

ZoneFox is a world-class enterprise security platform that effectively combats the growing issues of insider threats by reducing the risk of data theft, leakage and misuse to organisations across the globe. Through sophisticated UEBA and machine learning technology, ZoneFox provides rapid, actionable insights around user behaviour and data flow. This insight comes from both on and off the corporate network, without impacting endpoints and user privacy. Significantly strengthening security posture, ZoneFox enables organisations to see where business-critical data is going, who is accessing it and, most importantly, who is doing things with it that they shouldn't be – either accidentally or maliciously. Headquartered in Edinburgh and with an office in London, ZoneFox is headed up by Cyber Security Entrepreneur Dr. Jamie Graves. For more information, please visit [www.zonefox.com](http://www.zonefox.com).

**About Archangels**

[Archangels](#) is a prominent business angel syndicate which has been at the forefront of early stage investing in Scotland for more than a quarter of a century.

Originally formed in 1992 and based in Edinburgh, the syndicate now comprises around 100 investor members and leads investment of around £10m per year in early stage Scottish companies, including leverage from partners, the largest being the Scottish Investment Bank.

Archangels is interested in Scottish technology companies that are looking for initial funding of £50,000 to £2m. In addition, Archangels is keen to welcome new investors to its syndicate.

### **About Scottish Investment Bank**

The [Scottish Investment Bank](#) (SIB) is the investment arm of Scotland's main economic development agency, Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise. It manages a suite of co-investment funds including the [Scottish Co-investment Fund](#) and the [Scottish Venture Fund](#), which are partly funded by the European Regional Development Fund (ERDF), and the [Energy Investment Fund](#) on behalf of the Scottish Government.

SIB is also an investor in [Epidarex](#) Capital's Life Sciences Fund and is a participant in the [Scottish-European Growth Co-Investment Programme](#) with funding secured from Scottish Government's Scottish Growth Scheme alongside the European Investment Fund. SIB also provides funding into [Lending Crowd](#), Scotland's leading innovative peer-to-peer lending platform providing loans to SME's.

SIB's team of [Financial Readiness](#) specialists help companies to prepare for new investment and access appropriate finance. SIB's activities support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to growth capital.